



Finkurve Financial Services Limited

(“Issuer” / “Company” / “[Finkurve]”)

(Incorporated under Companies Act, 1956 on 23/03/1984

Regd. Office & Corporate office: 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S.B. Marg, Lower Parel West Mumbai - 400013 **CIN:** L65990MH1984PLC032403; **PAN:** AAACS7403E; **RBI Registration Number:** 13.00316

Tel: 022-42441200,, **Email:** finkurvefinancial@gmail.com/ investorrelations@arvog.com; **Website:** www.arvog.com;
Compliance Officer/Company Secretary of the Issue: Mrs. Kajal Parmar; **Chief Financial Officer:** Mr. Aakash Jain;
Promoter of the Issuer: Mr. Ketan Kothari

This Key Information Document (KID) is issued in conformity with Companies Act, 2013, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Form PAS-4 prescribed under Section 42 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debenture) Rules, 2014, as amended, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. This KID shall be used for the debt securities as defined under Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. This KID shall be valid for a period of one year from the date of opening of the first offer of Debenture under this KID. This KID shall be read together with relevant General Information Document (GID). This issue is not underwritten.

KEY INFORMATION DOCUMENT DATED AUGUST 4, 2025

KEY INFORMATION DOCUMENT (“KID”) FOR PRIVATE PLACEMENT OF LISTED, RATED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (INE734I07032) (FFSL/25-26/01) UNDER RELEVANT GENERAL INFORMATION DOCUMENT (“GID”) DURING THE VALIDITY OF THIS KID.

NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED, AND ISSUE SIZE

LISTED, RATED, SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (“DEBENTURES”) OF A FACE VALUE OF 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH AGGREGATING UPTO RS. 10 CR (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF RS. 39 CR AGGREGATING UP TO RS.49 CR

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM (IF APPLICABLE FOR ANY OF THE ISSUANCE THROUGH THE EBP PLATFORM)

THIS ISSUANCE OF THE DEBENTURES WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM ON PRIVATE PLACEMENT BASIS AS PER CHAPTER VI OF SEBI NCS MASTER CIRCULAR, AS AMENDED FROM TIME TO TIME READ WITH THE “OPERATIONAL GUIDELINES FOR ISSUANCE OF SECURITIES ON PRIVATE PLACEMENT BASIS THROUGH AN ELECTRONIC BOOK MECHANISM” ISSUED BY BSE (“BSE EBP GUIDELINES” / “EBP GUIDELINES”). THE ISSUER INTENDS TO USE THE BID BOND PLATFORM OF BOMBAY STOCK EXCHANGE FOR THIS ISSUE.

Interest Rate Parameter	Fixed Coupon (11.75% P.A.)
Bid Opening Date and Bid Closing Date	10:30 AM – 12:30 PM on August 12, 2025
Minimum Bid Lot	10 (ten) Debentures of Rs.1,00,000/- (Rupees One Lakh only) each and in multiples of 1 (One) Debenture thereafter
Manner of bidding in the Issue (Open or Closed Bidding)	Closed Bidding
Manner of Allotment in the Issue (Uniform Yield Allotment or Multiple Yield Allotment)	Uniform Yield Allotment
Manner of Settlement (through Clearing Corporation or through Escrow Bank Account of the Issuer)	Through Indian Clearing Corporation Limited (ICCL)

Settlement cycle		T+1	
GENERAL RISK			
INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 3 OF THIS ISSUE DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.			
DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT, 2013			
THE ISSUANCE OF DEBT SECURITIES IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THIS ISSUANCE OF DEBT SECURITIES, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS KID AND ACCORDINGLY, A COPY OF THIS KID HAS NOT BEEN FILED WITH THE RELEVANT ROC.			
LISTING			
THE DEBENTURES ARE PROPOSED TO BE LISTED ON THE WHOLESALE DEBT MARKET SEGMENT OF BSE. THE ISSUER INTENDS TO USE THE BSE PLATFORM FOR ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF THE DEBENTURES ON PRIVATE PLACEMENT BASIS. THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS TO THE EXTENT APPLICABLE. PLEASE REFER TO THE DETAILS OF THE 'IN-PRINCIPLE' LISTING APPROVAL FROM THE STOCK EXCHANGE(S) UNDER SECTION 2.2 BELOW.			
DEBENTURE TRUSTEE TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCIES	STATUTORY AUDITOR
 CATALYST <i>Believe In Yourself... Trust Us!</i> Name: Catalyst Trusteeship Ltd. Address: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune – 411 038 Phone: +91 20 66807200 Email ID: dt@ctltrustee.com Website: www.catalysttrustee.com Contact Person: Suyash Sawant	 Name: MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Address: C-101, Embassy 247, LBS.Marg, Vikhroli (West), Mumbai – 400083 Phone: 022 - 4918 6000 Email ID: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact Person: Ganesh Jadhav	 Name: CRISIL Ratings Limited Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 Phone: 022-33423000 Email ID: rounak.agarwal@crisil.com Website: www.crisilratings.com Contact Person: Raunak Agarwal	Name: M/s. P.D.Saraf & Co. Address: 1103, Arcadia, 195 Nariman Point, Mumbai 400021 Contact Person: Mr. Madhusudan Saraf Mob No: 9426011185/ Tel:022-22850881/82/83 Peer Review Certificate No: 014058
ISSUE SCHEDULE (BIDDING OPENING, CLOSING & EARLIEST CLOSING (IF ANY), PAY-IN DATE AND DEEMED DATE OF ALLOTMENT)			
OPENING DATE- AUGUST 12, 2025 CLOSING DATE- AUGUST 12, 2025 PAY IN – AUGUST 13, 2025,			

ALLOTMENT- AUGUST 13, 2025

COUPON RATE	COUPON RATE FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
11.75% P.A.	QUARTERLY STARING FROM THE DATE OF ALLOTMENT	36 MONTHS FROM THE DEEMED DATE OF ALLOTMENT.	INR 1,00,000 (INDIAN RUPEES ONE LAKH) PER DEBENTURE.
DETAILS OF LEAD MANAGER(S)	CREDIT RATING OF THE ISSUE	ELIGIBLE INVESTORS	UNDERWRITERS
NOT APPLICABLE AS THE DEBENTURES UNDER THIS GENERAL INFORMATION DOCUMENT ARE BEING ISSUED ON PRIVATE PLACEMENT BASIS.	CRISIL BBB / STABLE (CRISIL TRIPLE B) LINK OF THE PRESS RELEASE https://www.crisilratings.com/mnt/winshare/ratings/ratinglist/ratingdocs/finkurvefinancialserviceslimited_october%2001_%202024_rr_353677.html	PLEASE REFER TO SECTION 8.16 OF THIS GID.	NOT APPLICABLE.

BSE DECLARATION: THIS ISSUE OF DEBENTURES DOES NOT FORM PART OF NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V OF THE SEBINON-CONVERTIBLE SECURITIES LISTING REGULATION. THE FACE VALUE OF EACH DEBENTURE IS INR 1,00,000/- (INDIAN RUPEES ONE LAKH).

BACKGROUND

THIS KEY INFORMATION DOCUMENT (AS DEFINED BELOW) IS RELATED TO THE DEBENTURES TO BE ISSUED BY **FINKURVE FINANCIAL SERVICES LIMITED** (“ISSUER” / “COMPANY” / “NBFC”) 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 AUTHORIZED BY THE ISSUER THROUGH THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE ISSUER ON THE DATE(S) SET OUT IN THE KEY INFORMATION DOCUMENT FOR THE RELEVANT ISSUANCE OF DEBENTURES AND THE BOARD OF DIRECTORS OF THE ISSUER ON THE DATE(S) SET OUT IN THE KEY INFORMATION DOCUMENT FOR THE RELEVANT ISSUANCE OF DEBENTURES AND THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY. PURSUANT TO THERE SOLUTION PASSED BY THE COMPANY’S SHAREHOLDERS DATED **28TH SEPTEMBER, 2024**, IN ACCORDANCE WITH PROVISIONS OF THE COMPANIES ACT, 2013, THE COMPANY HAS BEEN AUTHORIZED TO RAISE FUNDS, BY WAY OF ISSUANCE OF NON-CONVERTIBLE DEBENTURES, UPON SUCH TERMS AND CONDITIONS AS THE BOARD MAY THINK FIT FOR AGGREGATE AMOUNTS NOT EXCEEDING INR **500 CRORES** (INDIAN RUPEES **FIVE HUNDRED CRORES ONLY**). THE PRESENT ISSUE OF DEBENTURES IN TERMS OF THIS KEY INFORMATION DOCUMENT IS WITHIN THE OVERALL POWERS OF THE BOARD AS PER THE ABOVE SHAREHOLDER RESOLUTION(S). FOR EACH SPECIFIC OFFER/ISSUE OF DEBENTURES, THE ISSUER SHALL OBTAIN APPROPRIATE AUTHORIZATIONS FROM THE BOARD OF DIRECTORS AND/OR ANY RELEVANT COMMITTEE OF THE ISSUER.

NOTE:

COMPLIANCE OFFICER/ COMPANY SECRETARY OF THE ISSUE - THE FUNCTIONS OF THE COMPLIANCE OFFICER SHALL BE UNDERTAKEN BY MRS. KAJAL PARMAR, COMPANY SECRETARY & COMPLIANCE OFFICER TEL: 022-4244 1200, EMAIL: KAJAL.KHETANI@ARVOG.COM (FOR UNDERTAKING THE FUNCTIONS OF COMPLIANCE OFFICER UNTIL THE APPOINTMENT OF WHOLE-TIME COMPANY SECRETARY BY THE COMPANY AS STATED IN THIS GID AND KID).

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SECTION 1

DEFINITIONS/ABBREVIATIONS

Capitalized terms used herein and not defined shall have the meanings given to them in the relevant Transaction Documents. Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this KID.

“Act” or “Companies Act”	Means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
“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”	Means 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.
“Applicant”	Means a person who has submitted a completed Application Form to the Company.
“Application Form”	Means, in respect of any series of Debentures issued pursuant to this Key Information Document and the relevant General Information Document for the relevant issuance of Debentures, the form used by the recipient of the relevant Key Information Document, to apply for subscription to the Debentures offered pursuant to such Key Information Document, which is in the form annexed to this Key Information Document.
“Application Money”	Means the subscription amounts paid by the Debenture Holders at the time of submitting the Application Form.
“Articles of Association”	Means the articles of association of the Issuer.
“Associate Company”	shall have the meaning assigned to the term in the Act.
“Assets”	Means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with the Applicable Accounting Standards.
“Beneficial Owner(s)”	Means the holders of the Debentures in dematerialized form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners.
“Board / Board of Directors”	Means the board of directors of the Issuer or a committee thereof.
“BSE”	Means the BSE Limited.
“Business Day”	Means A day (other than a Saturday, a Sunday or a Public Holiday) on which banks are open for general business in Mumbai and Ahmedabad and as per the definition of working days in the SEBI NCS regulations. For the purpose of this definition, in respect of: <ul style="list-style-type: none"> a) Announcement of issue period: Business Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai, India are open for business. b) The time period between the Issue Closing Date and the listing of the Debentures on the BSE: Business Day shall mean all trading days of the stock exchanges for non- convertible securities, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
“Business Day Convention”	Means: <ul style="list-style-type: none"> A. If the date of payment of any interest 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; B. If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of installment shall be made on the immediately preceding Business Day; and

	C. If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final 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 and redemption amount shall be made on the Immediately preceding Business Day.
"Capital Adequacy Ratio"	Means the capital adequacy ratio determined in accordance with the NBFC Directions.
"CDSL"	Central Depository Services (India) Limited.
"CERSAI"	Means the Central Registry of Securitization Asset Reconstruction and Security Interest of India.
"CIN"	Means the corporate identification number.
"Client Loan"	Means each loan disbursed by the Company as a lender, and "Client Loans" shall be construed accordingly.
"Constitutional Documents"	Means the certificate of incorporation of the Company, the memorandum of association and articles of association of the Company and the certificate of Registration issued by the RBI to the Company.
"Control"	Has the meaning given to it in the Companies Act.
"Conditions Precedent"	Means the conditions precedent set out in Section 5.14 of this KID.
"Conditions Subsequent"	Means the conditions precedent set out in Section 5.14 of this KID.
"Debentures"	Means any issue or series of non-convertible debentures (Listed, Rated, Secured, Redeemable (or any others (as may be determined)) issued pursuant to this KEY Information Document and the relevant General Information Document for the relevant issuance of Debentures.
"Debenture Holders"	each person who is: A. registered as a Beneficial Owner; and B. registered as a debenture holder in the Register of Debenture Holders. Sub-Clauses (a) and (b) shall be deemed to include transferees of the Debentures registered with the Company and the Depository from time to time, and in the event of any inconsistency between sub-Clauses (a) and (b) above, sub-Clause (a) shall prevail.
"Debenture Holders Nominee"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Debenture Redemption Reserve" or "DRR"	A. As of the date hereof, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve ("DRR") in case of privately placed debentures. As the Company is a non-banking financial company registered with the RBI, it is currently exempted from the requirement to maintain a DRR. B. The Company hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made there under) and the guidelines issued by the relevant Governmental Authorities. C. If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Company shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law. D. Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Company has transferred the required amount to the DRR at the end of each Financial Year. E. In addition to the foregoing, to the extent required by Applicable Law, the Company shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods, as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.
"Debenture Trustee"	Means CATALYST TRUSTEESHIP LIMITED

“Debenture Trustee Appointment Agreement”	Means the agreement executed / to be executed by and between the Debenture Trustee and the Issuer, inter alia, for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the relevant Debentures.
“Debenture Trust Deed”	Means the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Issuer with respect to the relevant issuance of Debentures, inter alia, recording the terms and conditions upon which such Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
“Debt Disclosure Documents”/ “Information Documents”/ “offer documents”	Means, collectively, the General Information Document, the KID, the PPOA, including all annexures and any Addendum, Amendment, Corrigendum executed in order to amend or modify the said.
“Deed of Hypothecation”	Means the deed of hypothecation to be entered into between the Issuer and the Debenture Trustee with respect to the relevant issuance of Debentures, in accordance with the terms of the Debenture Trust Deed, for creation of charge by the Issuer over the Hypothecated Assets, for securing the Outstanding Amounts.
“Deemed Date of Allotment”	August 13, 2025
“Depositories Act”	Means the Depositories Act, 1996, as amended from time to time.
“Depositories”	Means the depositories with which the Company has made arrangements for Dematerializing the Debentures, being NSDL and CDSL, and “Depository” means anyone of them.
“Depository Participant / DP”	A depository participant as defined under the Depositories Act.
“Director(s)”	Means the director(s) of the Issuer.
“DP ID”	Depository Participant Identification Number.
"Due Dates"	Means, collectively, each Interest Payment Date, the Final Redemption Date, and all other dates on which any interest, additional interest or liquidated damages and/or any other amounts, are due and payable, and "Due Date" shall be construed accordingly.
“EBP”	Means electronic book provider.
“EBP Guidelines”	Means Listed NCDs Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper) bearing number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended, modified, or restated from time to time
“Eligibility Criteria”	Means the eligibility criteria fulfilled by the Hypothecated Assets as set out in the Deed of Hypothecation.
“Eligible Investors”	Has the meaning given to it in Section 8.16 (Eligible Investors) below
"Equity"	Means the aggregate of (a) the issued and paid-up equity shares of the Company, (b) all compulsorily convertible instruments and preference share capital of the Company, (c) all reserves (and other surplus) of the Company (excluding revaluation reserves and pertaining to instruments which are not equity shares or compulsorily convertible instruments), as per the latest audited financials of the Company, as on the Quarterly Date occurring immediately prior to the date of determination.
“Events of Default”	Means the events of default set out under Section 5.8 of this KID; and “Event of Default” shall be construed accordingly.
“Final Redemption Date”	on which the Debentures shall be redeemed by the Issuer (subject to adjustments for date convention).
“Final Settlement Date”	Means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders.
“Financial Indebtedness”	Means any indebtedness for or in respect of: A. moneys borrowed;

	<p>B. any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialized equivalent;</p> <p>C. any amount raised pursuant to any note purchase facility or the issue of bonds, 20, loan stock or any similar instrument;</p> <p>D. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease;</p> <p>E. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);</p> <p>F. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>G. 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 mark-to-market value shall be taken into account);</p> <p>H. shares which are expressed to be redeemable or shares which are the subject of a put option or any form of guarantee;</p> <p>I. any obligation under any put option in respect of any securities;</p> <p>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;</p> <p>K. any corporate/personal guarantee, a letter of comfort or any other similar contractual comfort issued or incurred in respect of a liability incurred by any other third person; and</p> <p>L. 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.</p>
“Financial Year”	Means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
“First deemed date of Allotment”	The first date of allotment under same ISIN (INE734I07032) i.e., August 13, 2025
“General Information Document” or “GID”	Means this general information document dated, November 6, 2024 issued by the Company which sets out the terms and conditions for the issue and offer of non-convertible debentures by the Company on a private placement basis and contains the relevant information in this respect.
“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 Applicable Law.
“Group”	Collectively means and includes Issuer and its Subsidiaries and Affiliates.
“Gross Loan Portfolio” =	Means and includes the outstanding principal amounts of the loans originated by the Company on its own books as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Company’s own book and Off-Balance Sheet Portfolio, excluding securitized portfolio.
“Gross NPA”	Means the gross non-performing assets determined in accordance with the NBFC Directions.
“Hypothecated Assets”	identified book debts and / or loan receivables of the Company that fulfill the Eligibility Criteria as per the Deed of Hypothecation
“IBC”	Means the (Indian) Insolvency and Bankruptcy Code, 2016 and the rules and regulations framed there under, as may be amended, modified and supplemented from time to time.
“ICCL Bank Account”	Means the clearing corporation account as more particularly identified in the General Information Document, in accordance with the Listed NCDs Master Circular and EBP Guidelines.
“IND AS”	Means the Indian Accounting Standards promulgated by the Accounting Standards Board of the Institute of Chartered Accountants of India, together with its Pronouncements thereon from time to time and applied on a consistent basis.
“INR” or “Indian Rupees”	Denominated in Indian Rupees
“Interest”	Means the interest for the Interest Period at the Interest Rate calculated in accordance with the terms of the Debenture Trust Deed, which shall be payable quarterly on the respective Interest Payment Dates.

“Interest Payment Date(s)”	Means the dates on which Interest in respect of the Debentures is required to be paid, as more specifically set out in Annexure IV of this KID.
“Interest Period”	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Interest Rate”	Means 11.75% per annum (fixed), payable quarterly.
“Issue”	Listed, Rated, Secured, Redeemable, Non-Convertible Debentures (“Debentures”) of a Face Value of 1,00,000/- (Indian Rupees One Lakh Only) each aggregating upto Rs. 10 Crore (“Base Issue Size”) with a green shoe option of Rs. 39 Crore aggregating up to Rs. 49 Crore.
“Bidding Closing Date”	August 12, 2025
“Issue Opening Date”	August 12, 2025
“Listed NCDs Master Circular”	Means the ‘Master Circular for issue and listing of Non-convertible Securities Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper’ dated May 22, 2024, issued by SEBI & as amended, modified, or restated from time to time.
“Listing Period”	The Company shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and obtain the listing of the Debentures within the SEBI Listing Timelines Requirements
“Majority Debenture Holders”	Means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the Outstanding Principal Amounts of the Debentures.
“Majority Resolution”	Means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
“Management Control”	Means <ul style="list-style-type: none"> A. the right to appoint a majority of the directors of the board of directors of such person; and B. the right to control the management or policy decisions acting individually or in concert, directly or indirectly, including by virtue of shareholding or management rights or shareholders agreements or voting agreements of such person.
“Memorandum of Association”	Means the memorandum of association of the Issuer.
“N.A”	Means not applicable.
“NEFT”	Means National Electronic Fund Transfer.
“NSDL”	Means National Securities Depository Limited.
“NBFC Directions”	Means the Master Direction no. DoR.FIN.REC. No.45/03.10.119/2023-24 – Reserve Bank of India (Non-Banking Financial Company Scale Based Regulation) Directions, 2023 dated October 19, 2023 and the RBI’s circular no. DOR (NBFC). CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on “Implementation of Indian Accounting Standards, each as amended, modified, or restated from time to time.
“Net NPA”	Means the net non-performing assets determined in accordance with the NBFC Directions.
“Net Worth”	has the meaning given to it in the Companies Act
“Nominee Director”	As defined in the SEBI Debenture Trustees Regulations.
“Off Balance Sheet Portfolio”	Means the loans assigned pursuant to direct assignment/Co-lending transactions in accordance with the guidelines of the RBI.
“Optionally Accelerated Redemption Event”	To be set out in this Key Information Document for the relevant issuance of Debentures.
“Outstanding Amounts”	Means, on any date, the Outstanding Principal Amounts together with any interest, additional interest, penal interest, costs, fees, charges, expenses, and other amounts payable by the Company in respect of the Debentures.
“Outstanding Principal Amounts”	Means, at any date, the principal amounts outstanding under the Debentures.
“Payment Default”	the Company does not pay on any Due Date any amount payable or fails to redeem the Debentures upon occurrence of Mandatory Redemption Event or the Optionally

	Accelerated Redemption Event pursuant to the Debenture Trust Deed and the Debentures at the place and in the currency in which it is expressed to be payable
“Penal Interest”	Means such penal interest, as stipulated under the Debenture Trust Deed, to be paid by the Issuer on the Outstanding Amounts in addition to the Interest payable upon Breach of the relevant terms of the Debenture Trust Deed.
“Potential Event of Default”	Means any event, act or condition which with notice or lapse of time, or both, would constitute an Event of Default.
“PAN”	Means permanent account number.
“Pay-in Date”	August 13, 2025
“POA”	a private placement offers and application letter
“Promoter”	Mr. Ketan Kothari and family
“Purpose”	Means utilization of entire funds raised through the Issue by the Company for the ongoing business operations of the Company in accordance with the SBR Master Directions as per the term sheet.
“Quarterly Date”	Means each of March 31, June 30, September 30 and December 31 of a calendar year, and “Quarterly Dates” shall be construed accordingly.
“Rating”	The Rating Agency has vide its letter dated October 3, 2024 and rating rationale and press release dated 01st October, 2024 assigned a rating of “ CRISIL BBB/ Stable ” in respect of the Debentures.
“Rating Agency(ies)”	Means, the rating agency appointed in respect of any series of Debentures issued pursuant to this General Information Document and the relevant Key Information Document for the relevant issuance of Debentures, the details of which shall be set out in this Key Information Document for the relevant issuance of Debentures.
“RBI”	Means the Reserve Bank of India established under the Reserve Bank of India Act, 1934 of India.
“Record Date”	Means, the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date set out in this Key Information Document for the relevant issuance of 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.
“Redemption Date(s)”	Means the Final Redemption Date and the dates on which a Redemption Payment is required to be made as more particularly set out in Annexure IV to this KID, any date on which a Redemption Payment is required to be made in its accordance, and "Redemption Date" means any one of them.
“Register of Beneficial Owners”	Means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
“Register of Debenture Holders”	Means the register of debenture holders maintained by the Company in accordance with Section 88 of the Companies Act.
“Related Party”	has the meaning given to the term “related party” under Section 2(76) of the Act.
“Registrar and Transfer Agent”	Means the registrar and transfer agent appointed for the issue of Debentures, being MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)
“ROC”	Means the jurisdictional registrar of companies.
“RTGS”	Real Time Gross Settlement.
“SARFAESI Act”	Means the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.
“Scheduled Redemption Dates”	Means the dates as more particularly prescribed in the Debenture Trust Deed.
“SEBI”	Means 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 Centralized Database Requirements”	Means the requirements prescribed in Chapter IV (Centralized Database for corporate bonds/ debentures) of the Listed NCDs Master Circular read together with Chapter XII (Centralized Database - Responsibilities of Debenture Trustee) of the SEBI Debenture Trustees Master Circular.
“SEBI Debenture Circulars”	Means, collectively, the Listed NCDs Master Circular, the SEBI Debenture Trustees Master Circular, EBP Guidelines, and (to the extent applicable) the SEBI LODR Regulations.
“SEBI Debenture Trustees Master Circular”	Means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on “Master Circular for Debenture Trustees” (as may be updated time to time) to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
“SEBI Debenture Trustees Regulations”	The Debenture Trustee is registered with the Securities and Exchange Board of India ("SEBI") as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended, modified or restated from time to time, the "SEBI Debenture Trustees Regulations")
“SEBI Listing Timelines Requirements”	Means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the Listed NCDs Master Circular.
“SEBI LODR Regulations”	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
“SEBI non-convertible Securities Listing Regulation”	Means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the Listed NCDs Master Circular, as amended, modified or restated from time to time.
“Secured Obligations”	Means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, the penal interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Company in respect of the Debentures.
“Secured Cover”	To be set out in this relevant Key Information Document for the relevant issuance of Debentures.
“Senior Management”	Means officials of the Company at CXO level, or equivalent.
“Special Majority Debenture Holders”	Means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the Outstanding Principal Amounts of the Debentures.
“Special Resolution”	Means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
"Step Up"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
"Step Up Rate"	To be set out in the relevant Key Information Document for the relevant issuance of Debentures.
“Stressed Assets Framework”	Means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on “Prudential Framework for Resolution of Stressed Assets”, as amended, modified or restated from time to time.
“Stock Exchange”	Means BSE Limited
“Subsidiary”	has the meaning given to it in the Act.
“Tax”	Means any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Company under the Debenture Trust Deed.

“Tax Deduction”	Means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
“Tier I Capital”	has the meaning given to it in the NBFC Directions.
“Tier II Capital”	has the meaning given to it in the NBFC Directions.
“Total Assets”	Means, for any date of determination, the total Assets of the Company on such date.
“Total Debt to Equity Ratio”	Means the ratio of the Total Debt of the Company to the Equity.
“Transaction Documents”	Means, in respect of any tranche/series of Debentures issued pursuant to relevant General Information Document and the Key Information Document for the relevant issuance of Debentures, the transaction documents executed for the relevant issuance of Debentures (including without limitation, the Debenture Trust Deed, the Debenture Trustee Appointment Agreement, the Deed of Hypothecation, the Disclosure Documents, and any other document that may be designated as a Transaction Document by the Debenture Trustee), and "Transaction Document" means any of them.
“WDM”	Wholesale Debt Market segment of the BSE
“Willful Defaulter”	Means an Issuer who is categorized as a willful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2

DISCLOSURES (IN ACCORDANCE WITH SEBI NON-CONVERTIBLE SECURITIES REGULATIONS)

This KID is prepared in accordance with the provisions of SEBI Non-Convertible Securities Listing Regulation and, in this section, the Issuer has set out the details required as per the SEBI Non-Convertible Securities Listing Regulation (including Schedule I thereof) as on the date of this KID.

Declaration
The Issuer hereby confirms and declares that, to the extent applicable, Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the Promoters and Permanent Account Number of directors have been submitted to BSE, at the time of filing the draft General Information Document.

- 2.1. **Details of credit rating, along with the latest press release of the 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, vide its letter dated October 3, 2024, and the rating rationale and press release of October 1, 2024, has assigned a rating of 'CRISIL BBB/Stable' in respect of the Debentures. Please refer to Annexure I of this Key Information Document for the credit rating letter, rating rationale, and press release issued by the Rating Agency in this regard.

- 2.2. **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).**

Name of the stock exchange (Stock Exchange)	BSE Limited (Listing is being done through the BSE EBP platform.)
Details of in-principal approval obtained from BSE/NSE	The in-principal approval from BSE Ref no: DCS/COMP/RM/IP-PPDI/174/24-25 dated December 4, 2024, which is annexed as Annexure IX.
Details of recovery expense fund	The Company hereby undertakes and confirms that it shall, within the time period prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular, establish and maintain the Recovery Expense Fund in such manner/mode as is prescribed under Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.

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

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

- 2.4. **The following details regarding the issue to be captured in a table format under “Issue Schedule”, as set out below:**

This issue is being carried out on the BSE Electronic Book Provider (EBP) Platform using the Closed Bidding and Uniform Yield method in compliance with SEBI circulars. **Bidding shall be permitted only to Eligible**

Participants as defined under the EBP Guidelines.

Issue Schedule	
Particulars	Date
Bidding Opening Date	August 12, 2025
Bidding Closing Date	August 12, 2025
Bidding Window	10:30 AM – 12:30 PM on August 12, 2025
Pay In Date	August 13, 2025
Deemed Date of Allotment	August 13, 2025

2.5. Name, logo, addresses, website URL, email address, telephone number and contact Person of:

a. Legal Counsel - NIL

b. Merchant banker and Co-managers to the issues,

Not applicable as the Debentures under this Key Information Document are issued on private placement basis.

c. Legal advisor, (applicable in case of public issue)

Not applicable as Debentures under this Key Information Document are issued on private placement basis.

d. Bankers to the issue, (applicable in case of public issue)

Not applicable as Debentures under this Key Information Document are issued on private placement basis.


e. Sponsor bank, (applicable in case of public issue)

Not applicable as Debentures under this Key Information Document are issued on private placement basis.


f. Guarantor, if any

Not applicable as Debentures under this Key Information Document are issued without any guarantee.

g. Arranger,

Logo:	
Name:	RR Investors Capital Services Pvt. Ltd
Address:	412-422, 4th Floor, Indraprakash Building 21, Barakhamba Road, New Delhi – 110001
Tel:	+011-44441111
Email:	ibanking@rrfcl.com
Website:	www.rrfcl.com
Contact:	Jeetesh Kumar

h. Registrar to the Issue

Logo:	
Name:	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)
Address:	C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai – 400083
Tel:	022 - 4918 6000
Email:	mumbai@linkintime.co.in
Website:	https://linkintime.co.in/
Contact:	Ganesh Jadhav

- 2.6. **Expenses of the Issue:** Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

S. NO.	PARTICULARS	AMOUNT (INR)	% OF TOTAL ISSUE EXPENSES	% OF TOTAL ISSUE SIZE
1	Lead Manager(s) fees	Not applicable as Debentures under this Key Information Document are issued on private placement basis.		
2	Underwriting commission	Not applicable as Debentures under this Key Information Document are not underwritten		
3	Brokerage, selling commission and upload fees	Not applicable as Debentures under this Key Information Document are issued on private placement basis.		
4	Fees payable to the registrars to the issue	15,000.00	0.25%	0.00%
5	Fees payable to the Arranger	49,00,000.00	82.80%	1.00%
6	Fees payable to the Debenture trustee	1,00,000.00	1.69%	0.02%
7	Fees payable to the legal advisors	None		
8	Advertising and marketing expenses	Not applicable as Debentures under this Key Information Document are issued on private placement basis.		
9	Fees payable to the regulators including stock exchanges (including annual listing fees and ISIN processing fees)	85,000.00	1.44%	0.02%
10	Expenses incurred on printing and distribution of issue stationary	None		
11	Any other fees, commission or payments under whatever nomenclature	8,17,980.00	13.82%	0.17%

**Note - These are tentative figures calculated while filling of this document and the actual figures may vary*

and include expenses incurred/ to be incurred in raising Rs 49.00 crores

2.7. Financial Information & Key Operational & financial parameters

For Key Operational & Financial Parameters please refer Annexure- XI

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

PARTICULARS	CONSENT
Directors	The consent of the directors of the Issuer, 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
Trustees	The consent letter from the Debenture Trustee, to the extent required, has been or will be duly obtained.
Solicitors/Advocates	Not applicable. The Issuer has been advised by its in- house legal and compliance team.
Legal Advisors	Not Applicable
Lead Manager	Not applicable
Registrar	The consent of the Registrar, to the extent required, has been or will be duly obtained
Lenders	Not applicable
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from

2.9. The name of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee:

The Debenture Trustee i.e. **Catalyst Trusteeship Ltd** has vide its consent letter dated **12 May 2025** has given its consent for appointment as debenture trustee. The Debenture Trustee will be paid the remuneration as set out in the engagement letter dated 12 May 2025. Please refer to Annexure II of this Key Information Document for the engagement letter and consent letter received from the Debenture Trustee in this respect.

2.10. If the security is backed by a guarantee or leader of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document

N.A

2.11. 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.

Interest and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (Day count convention, disclosure of cash flows and other disclosures in

the offer document) of the SEBI NCS Regulations, as may be amended and modified from time to time.

- (b) Procedure and time schedule for allotment and issue of securities. As set out in Section 6 of this KID.
- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration:

The cashflows emanating from the Debentures, by way of an illustration, are set out in Annexure IV of the KID

2.12. Other details:

a. **Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability**

It is hereby clarified that as on date hereof, pursuant to the Companies (Share Capital and Debenture Rules), 2014, non-banking financial companies registered with the RBI are exempted from the requirement to maintain a debenture redemption reserve in case of privately placed debentures. As the Issuer is a non- banking financial company registered with the RBI, it is currently exempted from the requirement to maintain a DRR.

The Issuer hereby agrees and undertakes that, if required under Applicable Law, it will create a DRR in accordance with the provisions of the Companies Act (and the rules and regulations made thereunder) and the guidelines issued by the relevant Governmental Authorities.

If during the tenor of the Debentures, any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR, the Issuer shall abide by such guidelines and shall do all such deeds, acts and things as may be required in accordance with Applicable Law.

Where applicable, the Issuer shall submit to the Debenture Trustee a certificate duly certified by a chartered accountant certifying that the Issuer has transferred the required amount to the DRR at the end of each Financial Year.

In addition to the foregoing, to the extent required by Applicable Law, the Issuer shall invest or deposit amounts up to such thresholds, and in such form and manner and within such time periods as may be prescribed by Applicable Law, in respect of any amounts of the Debentures maturing in any Financial Year.

b. **Default in payment:**

In the event of any default in the payment of Interest and/or in the redemption of the Debentures or any other payment on the respective Due Date and all other monies payable pursuant to the Transaction Documents read with this Key Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in Section 2.12(e) (Issue Details) of this Key Information Document for the default in payment of Interest, and/or Redemption Amount till the dues are cleared.

c. **Delay in Listing:**

In accordance with the SEBI NCS Regulations read together with the SEBI Listing Timelines Requirements, the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the Bidding Closing date on the EBP Platform in respect to the

issue for the Debentures, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

d. Delay in allotment of securities:

- i. The Debentures shall be/have been deemed to be allotted to the Debenture Holders on the Deemed Date of Allotment. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.
- ii. If the Issuer fails to allot the Debentures to the Applicants within the timelines prescribed under the SEBI Listing Timelines Requirements ("Allotment Period"), it shall repay the Application Money to the Applicants within 5 (five) calendar days from the expiry of the Allotment Period ("Repayment Period").
- iii. If the Issuer fails to repay the Application Money within the Repayment Period, then the Issuer shall be liable to repay the Application Money along with interest at 11.75% (Eleven point seven five percent) per annum, gross of withholding taxes, from the expiry of the Allotment Period.

e. Issue details:

Refer to Section 5.12 (Summary Terms) of this Key Information Document.

f. Application process:

The application process for the Issue is as provided in Section 6 (Other Information and Application Process) of this Key Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 3.

h. Voluntary Redemption:

- i. On any date other than the Final Redemption Date, prior to the relevant Final Settlement Date and not arising due to an Event of Default, subject to (i) compliance with Applicable Law (including without limitation and the NBFC Directions), (ii) the Company providing the Debenture Trustee and the Debenture Holders written notice of at least 30 (thirty) calendar days prior to the date of the meeting of the Debenture Holders where the consent for the voluntary redemption is proposed to be sought, and (iii) the consent of the Majority Debenture Holders, the Company may voluntarily prematurely redeem the Debentures, in part or in full.
- ii. The Company shall pay a premature redemption penalty of 2% (two percent) on such part of the Outstanding Principal Amounts of the respective Debentures that are proposed to be prematurely redeemed.
- iii. Any notice to the Debenture Trustee of voluntary redemption given by the Company under this Clause 8.3 (Voluntary Redemption), to which the Majority Debenture Holders have accorded their consent as above, will be irrevocable.
- iv. The Company shall not redeem (or prematurely redeem) the Debentures in any manner other than in accordance with the terms of the Debenture Trust Deed or Offer Documents.
- v. The Company shall also comply with any notice requirements under the SEBI NCS Regulations in respect of such right of redemption.

2.13. Other Details in case of non-convertible redeemable preference shares

- a. Nature of the Instrument:** whether cumulative or non-cumulative and complete details thereof
Not applicable
- b. Terms of Redemption:** Out of distributable profits or out of fresh issue of shares for the purpose of redemption or both
Not Applicable

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

a. The matters relating to:

i. Material contracts:

S. No.	Nature of Contracts
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer
2.	Certified true copy of the certificate of incorporation of the Company
3.	Board Resolution authorizing the issue of any Debentures issued pursuant to this General Information Document (and any relevant Key Information Document or PPOA for the relevant issuance of Debentures) offered under the terms of the Debt Disclosure Documents
4.	Shareholder Resolutions dated September 28, 2024 authorizing the borrowing by the Company and the creation of security
5.	Copies of Annual Reports of the Company for the last three financial years
6.	Credit rating letter from the Rating Agency dated October 3, 2024 rating rationale from the Rating Agency along with press release dated October 1, 2024
7.	Letter from the Debenture Trustee dated 12-May-2025 giving its consent to act as debenture trustee.
8.	Letter for Register and Transfer Agent
9.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL. Transfer Agent and the NSDL/CDSL.
10.	Copy of application made to BSE for grant of in-principle approval for listing of Debentures.
11.	Debenture Trustee Appointment Agreement to be executed by the Issuer and the Debenture Trustee.
12.	Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee
13.	Deed of Hypothecation to be executed by the Issuer and the Debenture Trustee
14.	Due diligence certificate from Debenture Trustee dated 12-May-2025.
15.	EBP bidding report, summary of bids, and final allocation details will be made available to SEBI/BSE in compliance with EBP process.

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 contracts and documents referred to hereunder as material to the Issue, may be inspected at the Registered Office of the Company between 10.00 am to 4.00 pm on working days.

- (a) 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.

Financial Year (FY)	Page number of the audit report which sets out the details of the related party transactions
FY 2023-24	Refer Note 33 of Audited Financial Statements
FY 2022-23	Refer Note 33 of Audited Financial Statements
FY 2021-22	Refer Note 33 of Audited Financial Statements

2.15. Summary of Terms:

Please refer Section 5.13 of this Key Information Document for Summary of terms

2.16. Documents Submitted to the Exchange

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

- a. The General Information Document;
- b. This Key Information Document;
- c. Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
- d. Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting/Extra Ordinary General Meeting held on September 28, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 500 Crores (Indian Rupees Five hundred Crores);
- e. Copy of the resolution passed by the Board of Directors of the Company dated August 29, 2024;
- f. Copy of last 3 (three) years audited Annual Reports;
- g. Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- h. An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE, where the Debentures are proposed to be listed;
- i. Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
- j. Due diligence certificate dated May 15, 2025 from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and the SEBI ILNCS Regulations.

The following documents have been / shall be submitted to BSE at the time of filing the draft of this KID:

Due diligence certificate from the Debenture Trustee as per the format specified in Schedule IV of the SEBI Non-Convertible Securities Listing Regulations

SECTION 3

DISCLOSURES PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 3 (Regulatory Disclosures), the Issuer has set out the details required as per Regulation 44 and Schedule I of the SEBI Debt Listing Regulations.

3.1. General Information

a. Name, address, website and other contact details of the Issuer indicating both registered office and corporate office:

Name of Issuer:	Finkurve Financial Services Limited
Registered Office:	202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S.B., Marg, Lower Parel West Mumbai – 400013
Corporate Office:	202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S.B., Marg, Lower Parel West Mumbai – 400013
Contact Person:	Mr. Aakash Jain (CFO)
Email:	investorrelations@arvog.com
Website:	www.arvog.com
Phone:	022 – 42441200

b. Date of incorporation of the Issuer: 23/03/1984

c. Business carried on by the Issuer and its Subsidiaries with the details of branches or units, if any:

Finkurve Financial Services Limited (FFSL) is a non-deposit taking Base Layer RBI registered NBFC based in Mumbai with branches/touchpoints in Telangana, Andhra Pradesh and Karnataka. FFSL specializes in providing Gold Loans to individuals. FFSL distinguishes itself in gold lending space by leveraging a highly experienced team and tech-enabled processes. Finkurve Financial Services Limited was formerly known as “Sanjay Leasing Ltd” in financial services since 1984. The Company was listed on BSE since inception. The current Promoters took over the NBFC in the year 2010. The company is known by the brand name ‘Arvog’.

It is a non-deposit taking Base Layer NBFC registered with the Reserve Bank of India (RBI), with its corporate office in Mumbai along with branches in Andhra Pradesh, Karnataka and Telangana. Previously Finkurve Financial Services Limited was known as ‘Sanjay Leasing Ltd’ providing Finance since 1984.

Mr. Ketan Kothari is the Promoter of “Finkurve Financial Services Limited” having vast experience in the financial market of more than 2 decades. The promoter family brings over 100 years of combined business experience, further strengthening FFSL's foundation.

The Company has deep domain expertise in banking and financial services, with the senior management team having experience in financial sector.

FFSL is a part of the ‘Augmont’ Group, Augmont operates a state-of-the-art Gold & Silver refinery in India which has a refining capacity of 280 tonnes per annum. Augmont’s ‘SPOT Platform’ prices have

been the benchmark prices for the jewelers. It is also a leading creator and redeemer of gold exchange traded fund (ETF) units in India on all gold ETF schemes. Augmont “Gold For All” platform integrates the entire lifecycle of gold and tends to be a one-stop solution for retail customers. “Gold For All” platform facilitates gold deposits, financing against gold, and purchasing digital & physical gold and silver.

d. Brief particulars of the management of the Issuer:

Name	Designation	Profile
Mr. Ketan Kothari (DIN:00230725)	Non-Executive - Non-Independent-Chairperson	Mr. Ketan Kothari is the Non-Executive Chairman of the Company with expertise in Finance & Investments, holding an MA degree from Nottingham University. He has made significant contributions to the success of Arvog, where he has played a key role in envisioning, implementing, and managing various initiatives. He is a member of various steering committees, providing recommendations to shape gold and personal loan policies. In recognition of his outstanding contributions, Mr. Ketan Kothari was honored as a BW40 under 40 recipient by Business World in 2021.
Mr. Narendra Jain (DIN: 08788557)	Executive Director	Mr. Narendra Jain is a CFA ® charter holder, Chartered Accountant and holds a Bachelor's degree in Commerce. With a career spanning over two decades, he has gained diverse experience in the fields of Treasury, Forex, Derivatives, Products, Bullion, Equities, etc. He started his career with ICICI Bank Ltd. In 2004 and over more than 6years, held various positions in Retail Assets & Treasury Front Office. In 2010, he joined MUFG Bank (erstwhile Bank of Tokyo) and held various positions like Swaps Trader, Inter-bank Dealer & Fx Proprietary Trader. As Vice President, he left MUFG Bank in 2016. Before joining Finkurve, he was Head - Treasury in Augmont Enterprises.
Mr. Priyank Kothari (DIN: 07676104)	Executive Director	Mr. Priyank Kothari is a highly accomplished professional with a Bachelor's degree in Commerce and a Master's Degree in Entrepreneurship, Innovation, and Enterprise Development. His journey with the Company began as a credit and risk underwriter, where he demonstrated exceptional skills and dedication over a period of three years. He has made significant contributions to the expansion and diversification of the Company.
Mr. Nishant Ranka (DIN: 06609705)	Non-Executive Independent Director	Mr. Nishant Ranka is a Non-Executive Independent Director of the Company. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He has an experience of over 18 years in the field of Accountancy and Finance.
Mr. Himadri Bhattacharya (DIN:02331474)	Non-Executive Independent Director	Mr. Himadri Bhattacharya is Portfolio and risk management expert with over three decades of experience, including roles as a central banker with the Reserve Bank of India and senior positions in the Tata group. Currently an external consultant to the International Monetary Fund (IMF) and the African Development Bank. Provides technical assistance to central banks and governments globally.
Mrs. Aastha Vishal Solanki (DIN:10667741)	Non-Executive Independent Director	Mrs. Aastha Vishal Solanki is a highly skilled professional with a comprehensive background in Secretarial Compliance and Legal matters. She holds a degree of Company Secretary (CS) from the Institute of Company Secretaries of India (ICSI), along with a Law degree. With a solid foundation in corporate law, governance, and compliance, Mrs. Aastha Solanki has accumulated approximately 5 years of hands-on experience in the field of Secretarial Compliance and Legal services.
Mr. Cavale Narayanarao Raghupathi (DIN: 08846510)	Non-Executive Independent Director	<p>Mr. Raghu Cavale is a technology professional with 40 years of experience across sectors including power, manufacturing, IT, and education. He is the founding Director of Manipal Innovation Leadership and Entrepreneurship School (MILES) at Manipal Academy of Higher Education, where he teaches a course on Megatrends covering economics, technology, and geopolitics.</p> <p>Mr. Raghu is the Chairman of Fraktal Works (3D printing) and Advisor to Galaxy Eyespace (space-tech), BR Stech (crypto platform), and several investment firms. He previously served as Senior Vice-President at Infosys, leading large-scale digital transformation projects like GST, Income-Tax, and MCA21.Raghu has contributed to government policy-making and collaborated with leaders such as Nandan Nilekani and Mohandas Pai on key reports. He holds degrees in Engineering, Management, and an Honorary Doctorate.</p>

e. Names, addresses, director identification number and occupations of the directors:

Sr. No.	Name of the Directors	Designation	Age	Date of Birth	Date of Appointment	Address	Details of other Directorship	Whether willful defaulter
1	Ketan Kothari	Non-Executive - Non-Independent Director, Chairperson	43	04-06-1981	10-12-2010	3505, 35th Floor, North Wing, The Imperial, B.B. Nakashe Marg, Tardeo, Mumbai-400034, Maharashtra, India	<ul style="list-style-type: none"> • Ainiti Services Private Limited • Augmont IFSC Private limited • Augmont International Limited • Augmont Enterprises Private Limited • Ideal Fiscal Services limited • Augmont Goldtech Private limited • Akoirah Diamonds Private Limited (formerly known as Aprikot Jewellery Private limited) • Anirath Overseas Limited 	No
2	Priyank Kothari	Executive Director	27	15-05-1997	17-05-2021	3001,30th Floor, Shreepati Arcade, August Kranti Marg, Nana Chowk, Mumbai-400036, Maharashtra, India	<ul style="list-style-type: none"> • Augmont Trading Limited • PRK Dhoop and Fragrances Private limited • Augmont Goldtech Private limited • Akoirah Diamonds Private Limited (formerly known as Aprikot Jewellery Private limited) • Anirath Overseas Limited 	No
3	Narendra Jain	Executive Director	43	04-01-1981	31-08-2020	Flat No 604, F Wing, Shreepati Jewels, 1st Khattar Gali, C P Tank, Opp. Morar Baug Mumbai Maharashtra India400004	<ul style="list-style-type: none"> • Augmont Trading Limited • Augmont International Limited • Ideal Fiscal Services Limited • Hr commercials Private Limited 	No
4	Nishant Ranka	Non-Executive - Independent Director	44	16-09-1980	07-03-2018	B-204,2nd Floor, Pawapuri Apartment, 85/87 Shet Motishah Lane, Love Lane, Mazgoan, Mumbai-400010, Maharashtra, India	<ul style="list-style-type: none"> • Augmont Enterprises Limited • Ideal Fiscal Services Limited 	No

5	Himadri Bhattacharya	Non-Executive - Independent Director	73	08-01-1952	14-11-2024	Flat No-1302/B Wing, Orchid Towers, 241/242, Bellasis Road, Mumbai-400008, Central Mumbai	-	No
6	Cavale Narayanarao Raghupathi	Non-Executive - Independent Director	63	09-09-1961	14-11-2024	95, 30th cross Bangalore, South Karnataka 560070	<ul style="list-style-type: none"> • Fracktal Works Private Limited • Galaxeye Space Solutions Private Limited 	No
7	Aastha Vishal Solanki	Non-Executive - Independent Director	30	10-11-1994	30-06-2024	Patel Shopping Centre , B/A/601, Chandav Arkar Lane, Nearraj Mahal Hotel Borivali West,Mum Bai, Surburba N Maharashtra -4 Borivali West Maharashtra India-400092	-	No

f. Management's perception of risk factors:

As more particularly set out in Section 5.1(vi) of the General Information Document and Section 7 of this KID.

g. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:

- | | | | |
|----|--|---|-----|
| a. | statutory dues | : | N.A |
| b. | debentures and interest thereon | : | N.A |
| c. | deposits and interest thereon | : | N.A |
| d. | loan from any bank or financial institution and interest thereon | : | N.A |

h. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Issuer, if any, for the private placement offer process:

Name: Mrs. Kajal Parmar
Address: 202/A,02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S.B., Marg, Lower Parel West Mumbai - 400013
Phone No.: 022-42441200
Email: kajal.khetani@arvog.com

i. Any default in Annual filing the Issuer under the Act or the rules made thereunder:

There is no default in the Annual Filing of the Company under the Companies Act, 2013 or the rules made there under.

3.2. Particulars of the Offer

Financial position of the Issuer for the last 3 (three) Financial Year	Refer to Annexure XI of the KID.
Date of passing of resolution by the board of the Issuer and the shareholders of the Issuer	Board Resolution: August 29, 2024 Shareholder Resolution: September 28, 2024
Kinds of securities offered (i.e. whether shares or debenture) and class of security; the total number of shares or debentures or other securities to be issued	Rated, Senior, Secured, Listed, Redeemable, Transferable Non-Convertible Debentures (“NCDs” or “Debentures”)
Price at which the security is being offered, including premium if any, along with justification of the price	INR 1,00,000 (Indian Rupees One Lakh only)
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 this Form PAS-4 is for issuance of non-convertible debentures.
Relevant date with reference to which the price has been arrived at [Relevant Date means a date at least thirty days prior to the date on which the general meeting of the company is scheduled to be held]	Not applicable, as this Form PAS-4 is for issuance of non-convertible debentures.
The class or classes of persons to whom the allotment is proposed to be made	Please refer to ‘Eligible Investors’ under Section 6.12 of this Key Information Document.

Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures];	Not applicable.					
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non-convertible debentures];	Not applicable, as this Form PAS-4 is for issuance of non-convertible debentures.					
The change in control, if any, in the Issuer that would occur consequent to the private placement	Not applicable, as this Form PAS-4 is for issuance of non-convertible debentures.					
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price.	The company has done following private placement of NCD:					
	S. No.	Number of Securities allotted	Type of Securities allotted	Face Value of each security (in INR)	Aggregate value of Security (in INR)	preferential basis/ private placement/ rights issue
	1.	N.A	("NCDs" or "Debentures")	N.A	N.A	Private placement
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value of INR 1,00,000/- (Indian Rupees One Lakh).					
Amount, which the Issuer intends to raise by way of proposed offer of securities	Rs.10 Cr ("Base Issue Size") with a green shoe option of Rs. 39 Cr aggregating up to Rs.49 Cr.					
Terms of raising of securities:	Please refer to Section 5.13 of this Key Information Document.					
Proposed time schedule for which the KID is valid	Bidding Opening Date: August 12, 2025 Bidding Closing Date: August 12, 2025 Pay-in Date: August 13, 2025 Deemed Date of Allotment: August 13, 2025					
Purpose and objects of the Issue	Please refer to the definition of 'Purpose' under Section 1 of this Key Information Document.					

Contribution being made by the Promoter or directors of either as part of the offer or separately in furtherance of the object	No contribution is being made by the Promoters of the Company or directors as part of the Debentures and none of the Promoters or directors of the Company intend to subscribe to the Debentures offered through the offer.
Principal terms of assets charged as security, if applicable	Please refer to Section 5.13 of this Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Issuer and its future operations	None
Default interest	Please refer to 'Default Interest Rate' under Section 5.13 of this Key Information Document.

3.3. Pre-issue and Post-issue shareholding pattern of the Issuer as on March 31, 2025 :

Sr. No.	Category	Pre-issue		Post-Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoter holding				
1	Indian	7,87,70,200	56.26	7,87,70,200	56.26
	Bodies Corporate	-	-	-	-
	Sub-total	7,87,70,200	56.26	7,87,70,200	56.26
2	Foreign promoter	-	-	-	-
	Sub-total (A)	7,87,70,200	56.26	7,87,70,200	56.26
B	Non-Promoter holding's	-	-	-	-
1	Institutional Investor	-	-	-	-
2	Non-Institutional Investor	-	-	-	-
3	Private Corporate bodies	-	-	-	-
4	Directors and Relatives	-	-	-	-
5	Indian Public	6,12,49,006	43.74	6,12,49,006	43.74
6	Other [Including Non-resident Indians (NRIs)]	-	-	-	-
	Sub-Total (B)	6,12,49,006	43.74	6,12,49,006	43.74
	Grand Total (A+B)	14,00,19,206	100	14,00,19,206	100

3.4. Mode of Payment For Subscription

The participants should complete the funds pay-in to the designated bank account of Indian Clearing Corporation Ltd (ICCL) by 10:30 am on T+1 day.
Mode: NEFT/RTGS

3.5. Disclosure with regard to interest of the directors of the Issuer, litigation, etc.

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, anyway, concerned or interested in the offer.
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 Issuer during the last 3 (three) years immediately preceding the year of the issue of this KID and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	No kind 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 offer company during the last three years immediately preceding the year of the issue of private placement offer cum application letter and no kind of any direction issued by such Ministry or Department or statutory authority.
Remuneration of directors of the Issuer (during the current year and the last 3 (three) Financial Years).	As set out in the ANNEXURE-XII
Related party transactions entered during the last 3 (three) Financial Years immediately preceding the year of issue of this KID including with regard to loans made or, guarantees given or securities provided	As set out in ANNEXURE-XII
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 KID and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark	None
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of private placement offer cum application letter in the case of the Issuer and of its Subsidiaries, and	None
if there were any prosecutions filed (whether pending or not) fines	a. For the Financial

<p>imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this KID and if so, section-wise details thereof for the Issuer and all of its Subsidiaries</p>	<p>The Company had uploaded the Financial Results on BSE Listing Center within stipulated timeline as per Companies -SOP. However, it was later observed that the page containing the Consolidated Cash Flow statement in the Financial Statements of the Company uploaded on the BSE Listing Center was erroneously missed. In order to correct the flaw, the Company chose to upload amended Financial Statement for the quarter and Year ended 31st March, 2022 with the inclusion of the Consolidated Cash Flow Statements. In addition to that, the Company has paid the fine of Rs. 5,900/- in response to the correspondence it received from the BSE Listing Centre.</p> <p>b. For the Financial Year 2023-2024:</p> <p>The Company erroneously missed to upload the disclosure on Related Party Transactions on the date of Publication of its Financial Result. The company has made good the default after it came to their notice by filing the same to the listing centre on the immediately following date. The Company has also paid the fine of Rs. 5,900/- in response to the penalty imposed by the exchange.</p> <p>c. For the Financial Year 2024-2025:</p> <p>The Company inadvertently failed to comply with the requirement for a quorum of Two (2) Board Meetings as per Regulation 17(2A). In response to the communication received from the BSE Listing Center, the Company has paid a SOP-fine of Rs. 23,600/- (Twenty-Three Thousand Six Hundred).</p>
<p>Details of acts of material frauds committed against the Issuer in the last 3 (three) years, if any, and if so, the action taken by the Issuer</p>	<p>None</p>

3.6. Financial position of the Issuer

The capital structure of the Issuer in the following manner in a tabular form:

- a. The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) as on date of this document:

Authorized Share Capital	
17,00,00,000 shares of Rs. 1each	
TOTAL	Rs. 1700.00 Lacs
Issued, Subscribed and Paid-up Share Capital	
14,00,19,206 shares of Rs. 1each	
	Rs. 1,400.19 Lacs
TOTAL	Rs. 1,400.19 Lacs

a.	Size of the Present Issue	Series I - 2025-26			
		11.75% Finkurve Financial Services Limited			
		INR 10 Cr with green shoe option of Rs. 39.00 Crores			
		4,900 Debentures of Rs. 1,00,000 each			
b.	Paid-up Capital:	Paid Up Capital: Rs. 14,00,19,206			
	a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	i. after the offer; Rs. 14,00,19,206 ii. after conversion of convertible instruments (if applicable): N.A. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.			
c.	Securities Premium Account:				
	a. Before the offer: b. After the offer:	N.A.			
d.	Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Refer point 3.3 of section 3 of the KID			
e.	Details of allotments (number and price at which each of the allotments were made) of shares made by the Issuer in the last 1 (One) year preceding the date of this GID separately indicating the allotment made for consideration other than cash and details of the consideration in each case	Refer Section 3.3.2 of the KID			
f.	Profits of the Issuer, before and after making provision for tax, for the 3 (three) Financial Years immediately preceding the date of issue of this GID	Particulars	FY 2022-23	FY 2023-24	FY 2024-25
		Profit Before Tax (PBT)	1959.6	2121.99	2361.90
		Profit after Tax (PAT)	1432.32	1607.13	1740.73
g.	Dividends declared by the Issuer in respect of the said 3 (three) Financial Years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Particulars	Rs. In lacs	Rs. In lacs	Rs. In lacs

	Particulars	FY 2023	FY 2024	FY 2025
		N.A.	N.A.	N.A.
Dividends declared by the Issuer in respect of the said 3 (three) Financial Years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	Dividend declared			
	Interest paid	5.05	4.52	2.15

- b. A summary of the financial position of the Issuer as in the 3 (three) audited balance sheets immediately preceding the date of issue of this KID: Any change in accounting policies during the last 3 (three) years and their effect on the profits and reserves of the Issuer**

Refer to Annexure XI of the KID.

- c. Audited Cash Flow Statement for the three years immediately preceding the date of circulation of this private placement offer cum application letter**

Refer to Annexure XI of the KID.

- d. Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company**

No kind of change made in accounting policies during the last three years.

PART B TO PAS - 4

1. Name:
2. Father's Name:
3. Complete address including flat/ house number/ street, locality, pin code:
4. Phone number, if any:
5. Email id, if any:
6. PAN:
7. Bank account details:
8. Demat Account Details:
9. Tick whichever is applicable:
 - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares:

☐

- (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:

☐

Signature of the applicant

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

4. DECLARATION (To be provided by the Directors)

- A. The Company has complied with the provisions of the Securities Contracts (Regulations) Act, 1956 (42 of 1956), Securities and Exchange Board of India Act, Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
- B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- C. The monies received under the offer shall be used only for the purposes and objects indicated in this private placement offer cum application letter; and
- D. whatever is stated in any of the Information Documents including this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of any of the Information Documents has been suppressed or concealed and is as per the original records maintained by the Founders subscribing to the Constitutional Documents.
- E. The following clause on 'General Risk' shall be incorporated in a box format:
"Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 7 of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities."
- F. The contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

I am authorized by the Board of Directors of the Company vide resolution dated 29th August 2024 to sign this Offer Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this Offer Document and matters incidental thereto have been complied with. Whatever is stated in this Offer Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Offer Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

FOR FINKURVE FINANCIAL SERVICES LIMITED

Ketan Kothari
Non-Executive Chairman
DIN: 00230725

Priyank Kothari
Executive Director
DIN: 07676104

Date: August 04, 2025
Place: Mumbai

SECTION 4

UNDERTAKINGS AND DISCLOSURES BY THE ISSUER AND DIRECTORS UNDERTAKING

4.1 UNDERTAKING BY THE ISSUER

- (a) Investors are advised to read the risk factors (set out in Section 7 of this KID and Section 3 of the GID) carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities/Debentures have not been recommended or approved by the any regulatory authority in India, including the SEBI nor does SEBI guarantee the accuracy or adequacy of this document.

Specific attention of investors is invited to the statement of 'Risk factors' given on the Section 7 of this KID and Section 3 of the GID 'Risk Factors'.

- (b) The Issuer hereby undertakes that the Secured Assets on which the Security is proposed to be created are free from any encumbrances as on date.
- (c) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document/ KID contains all information with regard to the Issuer and the Issue, that the information contained in the offer document/ KID is true and correct in all material aspects and is not mis leading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document/KID as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- (d) The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/ KID. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- (e) Nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act,1992 (15 of 1992) and the rules and regulations made thereunder.

For Finkurve Financial Services Limited

Ketan Kothari
Non-Executive Chairman
DIN: 00230725

Priyank Kothari
Executive Director
DIN: 07676104

Date: August 04, 2025
Place: Mumbai

SECTION 5

TRANSACTION DOCUMENTS & KEY TERMS OF THE ISSUE

5.1 Transaction Documents

Refer to the definition “Transaction Documents” in the abovementioned Section 1 of this KID.

In the event of any inconsistency or contradiction of this Key Information Document and any Transaction Documents, the provisions of the relevant Transaction Document shall prevail.

5.2 Representations and Warranties of the Issuer

The Company makes the representations and warranties set out in this point (Representations and Warranties of the Issuer) to the Debenture Trustee for the benefit of the Debenture Holders as on the Effective Date, which representations shall be deemed to be repeated on each day until the Final Settlement Date.

a. Status

- i. It is a company, duly incorporated, registered and validly existing under Applicable Law.
- ii. It is a non-banking financial company registered with the RBI.
- iii. It has the power to own its Assets and carry on its business as it is being conducted.

b. Binding obligations

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

c. Non-conflict with other obligations

The entry into and performance by it off, and the transactions contemplated by the Transaction Documents do not and will not conflict with, or constitute a default under:

- i. any Applicable Law;
- ii. the Constitutional Documents;
- iii. any judgement, decree, order or award; or
- iv. any agreement or instrument binding upon it or any of its Assets.

d. Power and authority; Illegality

It has the power to enter into, perform and deliver, and has taken all necessary action to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by such Transaction Documents. It is not unlawful or illegal for the Company to perform any of its obligations under the Transaction Documents.

e. Validity and admissibility in evidence

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

- i. to enable it to lawfully enter into, exercise its rights and comply with its obligations under the Transaction Documents to which it is a party;
- ii. to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and
- iii. for it to carry on its business, and which are material, have been obtained or effected and are in full force and effect.

f. No default

- i. No 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.
- ii. No other event or circumstance is outstanding which constitutes (or which would, with the lapse of time, the giving of notice, the making of any determination under the relevant document or any combination of the foregoing, constitute) a default or termination event
(however, described) under any other agreement or instrument which is binding on the Company or any of its Assets or which might have a Material Adverse Effect.

g. Pari passu ranking

Commencing from the Deemed Date of Allotment until the Initial Security Creation Date, the payment obligations of the Company under the Transaction Documents shall be at least pari passu with the claims of all of its other unsecured creditors, except for obligations mandatorily preferred by Applicable Law applying to companies generally. Commencing from the Initial Security Creation Date until the Final Settlement Date, its payment obligations of the Company under the Transaction Documents shall be at least pari passu with the claims of all of its other senior secured creditors, except for obligations mandatorily preferred by Applicable Law applying to companies generally.

h. No proceedings pending

No litigation, arbitration, investigation or administrative proceedings of or before any court, arbitral body or agency have been threatened or commenced against the Company, which if determined adversely, may have or which purport to have a Material Adverse Effect.

i. No misleading information

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

j. Compliance

- i. The Company has complied with Applicable Law.
- ii. There has not been and there is no investigation or enquiry by, or order, decree, decision or judgment of any Governmental Authority issued or outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated against the Company which would have a Material Adverse Effect.
- iii. No notice or other communication (official or otherwise) from any Governmental Authority has been issued or is outstanding or to the best of the Company's knowledge (after making due and careful enquiry), anticipated with respect to an alleged, actual or potential violation and/or failure to comply with any such Applicable Law or requiring them to take or omit any action.
- iv. The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to the SEBI, CERSAI and the ROC and obtain all consents and approvals required for the completion of the Issue.
- v. Compliance with the Laws
- vi. Without prejudice to the generality of sub-paragraph (i) above, the Company undertakes to comply in all respects, to the extent applicable, with the SEBI NCS Regulations, the SEBI Takeover Regulations, SEBI Listing Circular, the Companies (Share Capital and Debentures) Rules, 2014, the Companies

- vii. (Prospectus and Allotment of Securities) Rules, 2014, the SEBI LODR Regulations, and the Debenture Trustee Regulations, applicable regulations issued by RBI as applicable to the Issuer and with any circular, guideline, direction, notification or rule issued by any Governmental Authority with respect to the Issue.
- viii. The Company shall, at the time of creation, modification or extension of any Transaction Security in terms of the Debenture Trust Deed or Offer Documents, comply and assist and enable the Debenture Trustee to comply with all requirements under the SEBI (Debenture Trustees) Regulations, 1993, the SEBI NCS Regulations, the SEBI Operational Circular, the SEBI Debenture Trustee Master Circular, SEBI Listing Timelines Requirements, SEBI LODR Regulations, the Act and other applicable provisions under Applicable Law, regulations and guidelines (“Relevant Laws”) including but not limited to, in connection with any diligence, valuation, monitoring, procurement of consents from any person, or any registration requirements in respect of any Transaction Security as may be required under the Relevant Laws and shall provide (or cause to be provided) all information to and allow the Debenture Trustee or its agents, consultants, attorneys or nominees, access to all books, records, accounts and other information in connection with the relevant assets who are required to create such Transaction Security over the relevant assets. The Company acknowledges and agrees that the requirement on the Company to comply with the covenants under the Debenture Trust Deed and/ or the Transaction Documents shall be without prejudice to the requirement on the Debenture Trustee to conduct any diligence or undertake any other action under Relevant Laws prior to the compliance with such covenants and the Company shall be responsible to facilitate all assistance as aforesaid in such manner that the Company is able to comply with its obligations under the Debenture Trust Deed or the Transaction Documents within the time and in the manner as set out therein.

k. Assets

- i. Except for the security interests and encumbrances created and recorded with the ROC, the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all material Assets necessary for the conduct of its business as it is being, and is proposed to be, conducted.
- ii. Without prejudice to sub- Clause (i) above, the Company is the sole owner of all Assets shown on its financial statements provided to the Debenture Holders, other than specifically set out in the aforementioned financial statements.

l. Financial statements

- i. Its audited financial statements most recently provided to the Debenture Trustee as of 31st March 2024 and 9 Mended December 31,2024 were prepared in accordance with Applicable Accounting Standards consistently applied save to the extent expressly disclosed in such financial statements.
- ii. Its audited financial statements as of 31st March 2024 and 9 M ended December 31,2024 provided to the Debenture Trustee, give an accurate, true and fair view and represent its financial condition and operations during the Financial Year save to the extent expressly disclosed in such financial statements.

m. Solvency

- i. The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of Applicable Law, nor will it become unable to pay its debts for the purposes of Applicable Law as a consequence of entering into the Debenture Trust Deed or any other

Transaction Document.

- ii. The Company is solvent and is capable of paying/meeting its obligations as and when they become due.
- iii. 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.
- iv. 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.
- v. 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.
- vi. No insolvency or bankruptcy process has commenced under Applicable Law in respect of the Company (including pursuant to the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time).
- vii. No reference has been made, or enquiry or proceedings commenced, in respect of the Company, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework).

n. Hypothecated Assets

- i. Commencing from the Initial Security Creation Date, the Hypothecated Assets are the sole and absolute property of the Company and are free from any other mortgage, charge or encumbrance and are not subject to any lis pendens, attachment, or other order or process issued by any Governmental Authority.
- ii. Commencing from the Initial Security Creation Date, none of the Receivables comprising the Hypothecated Assets have been previously hypothecated, sold, transferred or assigned to any other bank or financial institution.
- iii. The Transaction Documents executed or to be executed constitute legal, valid and enforceable security interest in favour of the Debenture Trustee and for the benefit of the Debenture Holders on all the Hypothecated Assets and all necessary and appropriate consents for the creation, effectiveness, priority and enforcement of such security have been obtained.

o. Material Adverse Effect

- i. No fact or circumstance, condition, proceeding or occurrence exists that has a Material Adverse Effect.
- ii. No Material Adverse Effect has occurred or would reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures.

p. Confirmations

No investor or shareholder consent/approval, pursuant to the articles of association of the Company or any shareholders' agreements or other documents/instruments entered into by the Company and its shareholders and investors, is required for the Company to enter into or perform its obligations under the Transaction Documents.

5.3 Covenants of the Issuer

The covenants of the Issuer are stated below.

5.4 Reporting Covenants

The Company shall provide or cause to be provided to the Debenture Trustee and to the Debenture Holders (including on any online reporting platform notified by the Debenture Trustee or any Debenture Holder), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

a. as soon as available, and in any event within 180 (one hundred and eighty) calendar days after the end of each Financial Year of the Company:

- i. certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed Financial Year, prepared in accordance with the 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 shall fairly represent the financial condition, results of operation and changes in cash flow and a list comprising all material financial liabilities of the Company whether absolute or contingent as of the date thereof;

b. within 45 (forty-five) calendar days after each Quarterly Date:

- i. certified copies of its un-audited consolidated and non-consolidated (if any) quarterly financial statements for the preceding financial quarter, prepared in accordance with the Applicable Accounting Standards including its balance sheet, income statement and statement of cash flow;
- ii. any change in the Company's shareholding structure from that subsisting as on the Effective Date;
- iii. any change in the composition of the board of directors of the Company from that subsisting as on the Effective Date;

c. as soon as practicable, and in any event within 10 (ten) Business Days after the Company obtains actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

d. as soon as practicable, and in any event within 10 (ten) Business Days after the Company obtains actual knowledge thereof, notice of any dispute, litigation, arbitration, investigation or other proceeding affecting the Company or its property or operations, which if adversely determined, could result in a Material Adverse Effect,

e. as soon as practicable, and in any event within 10 (ten) Business Days after the Company obtains actual knowledge thereof obtains or reasonably, notice of the occurrence of any Event of Default or potential event of default including any steps taken to cure such event;

f. as soon as practicable, and in any event within 10 (ten) Business Days, any prepayment, or the receipt of notice of any Financial Indebtedness of the Company 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;

g. as soon as practicable, and in any event within 10 (ten) Business Days after such default, notice of any default in the observance or performance of any agreement or condition relating to any Financial Indebtedness by the Company 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 in respect of the Company;

h. as soon as practicable, and in any event within 10 (ten) Business Days, inform the Debenture Trustee if it has received any notice of any application for winding up or insolvency process or any statutory notice of winding up or insolvency process under the provisions of the Act or any other Applicable Law (including

the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time), or (B) any other notice under any other statute relating to the commencement/initiation of winding up or insolvency process or otherwise of any suit or other legal process against the Company;

- i. as soon as practicable and in any event within 10 (ten) Business Days of the occurrence of the following events, the details of:
 - i. the occurrence of any fraud amounting to more than 2% (two percent) of Gross Loan Portfolio; and
 - ii. any material change in the Constitutional Documents which may adversely affect the right of Debenture Holders;
- j. within such timelines as may be prescribed by the Debenture Trustee, provide all relevant information required by the Debenture Trustee for the effective discharge of its duties and obligations under the Transaction Document, including but not limited to the copies of all reports, balance sheets and the profit and loss account of the Company;
- k. on an annual basis, provide to the Debenture Trustee a certificate from the statutory auditor of the Company providing/confirming the value of the book debts/receivables;
- l. within such timelines as may be prescribed by the Debenture Trustee, provide a certificate from the Company's statutory auditor in respect of the utilisation of funds, containing such details and information as may be required by the Debenture Trustee;
- m. the Company shall provide such documents and certificates to the Debenture Trustee in respect of the Security Cover being maintained by the Hypothecated Assets as may be required by the Debenture Trustee from time to time;
- n. the Company shall provide all information and assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI (including Form I) and any other Information Utility, and to ensure and procure that the Debenture Trustee makes the required filings to the CERSAI and any other Information Utility;
- o. without prejudice to sub-Clause (p) below, as soon as practicable and in any event within 30 (thirty) calendar days of receipt of a request, such additional documents or information as the Debenture Trustee or the Debenture Holders, may reasonably request from time to time; and
- p. as soon as practicable and in any event within the timelines prescribed by the Debenture Trustee (and Applicable Law), such other information, notifications, details, documents, reports, statements and certificates (including from chartered accountants, auditors and/or directors of the Company) as may be required by the Debenture Trustee from time to time, to ensure compliance with the provisions of the Applicable Law, including but not limited to the Debenture Trustees Regulations and the Companies (Share Capital and Debentures) Rules, 2014.

5.5 Affirmative Covenants

The Company shall:

a. Use of Proceeds

use the proceeds of the Issue only for the Purpose and in accordance with Clause 5 (Purpose) as per the Applicable Law;

b. Loss or damage by uncovered risks

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

c. Costs and expenses

pay all reasonable costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of the Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, fees 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.

pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when such amounts are payable;

e. Preserve corporate status

- i. diligently preserve and maintain its corporate existence and status and all rights, privileges, and concessions now held or hereafter acquired by it in the conduct of its business;
- ii. comply with all acts, authorisations, consents, permissions, rules, regulations, orders and directions of any Governmental Authority;
- iii. promptly obtain, comply with all necessary authorisations, licenses, consents and approvals required under Applicable Law to enable it to perform its obligations under the Transaction Documents, to ensure the legality, validity, enforceability or admissibility of the Transaction Documents; and
- iv. not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the Outstanding Amounts might or would be hindered or delayed;

f. Pay stamp duty

pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws. In the event the Company fails to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay such amounts and the

Company shall reimburse the aforementioned amounts to the Debenture Trustee on demand;

g. Furnish information to the Debenture Trustee

- i. provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require on any matters relating to the business of the Company or to investigate the affairs of the Company;
- ii. allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;
- iii. furnish quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) containing the following particulars:
- iv. updated list of the names and addresses of the Debenture Holders;
- v. details of the interest due, but unpaid and reasons thereof;

- vi. the number and nature of grievances received from the Debenture Holders and resolved and unresolved by the Company along with the reasons for the same; and
- vii. a statement that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when they become due; and
- viii. inform and provide the Debenture Trustee with applicable documents in respect of the following:
- ix. notice of any Event of Default or potential Event of Default;
- x. any and all information required to be provided to the Debenture Holders under Applicable Law; and
- xi. any and all orders, directions, notices, of any court or tribunal affecting or likely to affect the Hypothecated Assets;

h. Redressal of Grievances

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

i. Comply with Investor Education and Protection Fund requirements

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. The Company hereby further agrees and undertakes that until the Final Settlement Date it shall abide by the regulations, rules or guidelines if any, issued from time to time by the Ministry of Corporate Affairs, RBI, SEBI or any other competent Governmental Authority;

j. Corporate Governance; Fair Practices Code

comply with all Applicable Laws, including any corporate governance requirements applicable to the Company (as may be prescribed by the RBI, or any Governmental Authority), SEBI Regulations, and the fair practices code prescribed by the RBI and SEBI from time to time;

k. Further assurances

- i. provide details of any material litigation, arbitration, legal action or administrative proceedings that could have a Material Adverse Effect of approximately excess to 10% (ten percent) of the net worth of the Company;
- ii. comply with any monitoring and/or servicing requests from Debenture Holders and the Debenture Trustee;
- iii. execute and/or do, at its own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Applicable Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;
- iv. obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under the Debenture Trust Deed or Offer Documents or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed or Offer Documents;
- v. comply with:
 - I. the Debenture Trustees Regulations as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply

with the provisions of Regulation 15 of the Debenture Trustees Regulations in performance of their duties in accordance therewith to the extent applicable to the Debentures;

- II. the provisions of the Act and SEBI Regulations in relation to the Issue;
- III. procure that the Debentures are rated and continue to be rated until the Final Settlement Date; and
- IV. 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 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;

I. Collateral

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

- i. commencing from the Initial Security Creation Date, the Company shall not create any charge, lien or other encumbrance upon or over the Hypothecated Assets or any part thereof except in favour of the Debenture Trustee nor will it do or allow anything that may prejudice the Transaction Security;
- ii. the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve the Transaction Security and to maintain the Transaction Security undiminished and claim reimbursement thereof;
- iii. to create the security over the Hypothecated Assets as contemplated in the Transaction documents on the Initial Security Creation Date by executing the duly stamped Deed of Hypothecation;
- iv. to register and perfect the security interest created thereunder by filing Form CHG-9 with the concerned ROC and ensuring and procuring that the Debenture Trustee files the prescribed Form I with CERSAI reporting the charge created to the CERSAI and any other Information Utility in relation thereto, in accordance with the timelines set out in the Deed of Hypothecation;
- v. commencing from the Initial Security Creation Date until the Final Settlement Date, the Company shall, on a monthly basis, at the time periods set out in the Deed of Hypothecation, provide a list of specific loan receivables/identified book debts to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Security Cover;
- vi. to keep the Application Money in a separate bank account in the event the Debenture Trust Deed and the other Transaction Documents are not executed on or before the Deemed Date of Allotment;
- vii. the Company shall, on a half yearly basis, or as and when required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;
- viii. furnish and verify all statements, reports, returns, certificates and information from time to time and as required by the Debenture Trustee in respect of the Hypothecated Assets;
- ix. furnish and execute all necessary documents to give effect to the Hypothecated Assets;
- x. commencing from the Initial Security Creation Date, the security interest created on the Hypothecated Assets shall be a continuing security;
- xi. commencing from the Initial Security Creation Date, the Hypothecated Assets shall fulfil the Eligibility Criteria set out in the Deed of Hypothecation;
- xii. 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, or decree for any indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders;

- xiii. the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Amounts of the Debentures under the Debenture Trust Deed or Offer Documents; and
- xiv. to forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets;

m. Filings

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 a security cover certificate on a quarterly basis, within 45(Forty Five) days from each Quarterly Date (other than March 31 of the relevant Financial Year) and within 90 (ninety) days from March 31 of the relevant Financial Year or such other timelines as may be prescribed under Applicable Law in the format prescribed in the SEBI Debenture Trustees Master Circular;
- 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. make the necessary filings of the documents mandated therein including (if required under Applicable Law) the return of allotment (Form PAS 3), Form CHG-9, and (if so required under Applicable Law) record of PPOL (Form PAS 5) with the ROC and/or under the SEBI Regulations with respect to listing of the Debentures, within the timelines stipulated under the Act, SEBI Regulations and the relevant rules thereunder and any other Applicable Law.
- v. The Company shall, at the time of allotment of ISIN of the Debentures, fill all the requisite details as provided in Annex- XIV-A of the SEBI Operational Circular in the centralized database set up in accordance with the SEBI Centralized Database Requirements read with SEBI Operational Circular.
- vi. 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 Information Documents in such manner as may be specified by SEBI from time to time;
- vii. (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
- viii. it will provide such assistance as may be required by the Debenture Trustee to, prior to the creation of charge to secure the Debentures, exercise independent due diligence to ensure that such security is free from any encumbrance or that the necessary consent(s) from other charge-holders (if applicable) have

been obtained in the manner as may be specified by the SEBI from time to time.

n. Execution of Transaction Documents

In the event of any delay in the execution of any Transaction Documents (including the Debenture Trust Deed or the Deed of Hypothecation), the Company will, at the option of the Debenture Holders, either:

- i. refund the Application Money together with interest at the Interest Rate/discharge the Secured Obligations to the Debenture Holders; or
- ii. pay to the Debenture Holders penal interest at the rate of 2% (two percent) per annum charged on the Outstanding Principal Amounts in addition to the Interest Rate till the relevant Transaction Documents (as the case may be) are duly executed to the satisfaction of the Debenture Holders.

o. Internal Control

Maintain internal control for the purpose of:

- i. preventing fraud on amounts lent by the Company; and
- ii. preventing money being used for money laundering or illegal purposes.

p. Audit and Inspection

Permit visits and inspection of books of records, documents and accounts to the Debenture Trustee and the Debenture Holders and their representatives, as and when required by them.

q. Books and Records

Maintain its accounts and records in accordance with Applicable Law; and

r. Access; Periodic Portfolio Monitoring provide the Debenture Trustee and the Debenture Holders and any of their representatives, professional advisers and contractors with relevant data/information and access to and/or permit them to, at the cost of the Company:

- i. examine and inspect the books and records, office premises, and the premises of the Company.
- ii. portfolio data in the format prescribed by the Debenture Holders from time to time; and
- iii. discuss the affairs, finances and accounts of the Company with, and be advised as to the same, by the relevant officers.

5.6 Negative Covenants

1. The Company shall not take any action in relation to the items set out in this Clause (Negative Covenants) without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

a. Change of business

- i. change the general nature of its business from that which is permitted as a non-banking financial company registered with the RBI; and/or
- ii. any changes/amendments/modifications to the Constitutional Documents where such change/amendment /modification has a Material Adverse Effect;
- iii. The issuer shall not undertake any new major new business outside financial services; or any
- iv. diversification of its business outside financial services

b. Dividend

The issuer shall not declare dividend or do buy back of equity shares, if an Event of Default has occurred and is subsisting.

c. Merger, consolidation, etc.

- i. enter into any merger, acquisition, re-structuring, or amalgamation, (other than within the group entities of the Company); or
- ii. other than as set out in sub-Clause (i) above, enter into any merger, de-merger, consolidation, re-organisation, scheme of arrangement scheme (other than within the group entities of the Company) or compromise with its creditors or shareholders or effect any scheme of amalgamation or restructuring, provided that consent from the Debenture Trustee/Debenture Holders would not be required in the event the compliance with this sub-Clause (c) would result in non-compliance of the Company with any of its payment obligations in respect of the Debentures under the Transaction Documents.

d. Disposal of Assets

- i. sell, assign, transfer, or otherwise dispose of in any manner whatsoever any Assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than any securitisation/portfolio sale of assets undertaken by the Company in its ordinary course of business;
- ii. without prejudice to (i) above, any sale of assets or business or division of the Company that has the effect of exiting or re-structuring of the existing business of the Company; and
- iii. without prejudice to (i) and (ii) above, sell, assign, mortgage or otherwise dispose off any of the Hypothecated Assets.

e. Anti-money Laundering

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organisations, 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.

f. Change in Capital Structure

- i. permit or undertake any change in capital structure that would lead to a reduction in the paid-up capital or authorised capital of the Company; and
- ii. purchase, redeem, buyback, defease, retire, return or pay any of its issued shares or reduce its share capital or resolve to do any of the foregoing;

g. Change in Financial Year

Change its Financial Year end from March 31 of each year to any other date, unless such change is required pursuant to Applicable Law.

h. Change in Constitutional Documents

Amend or modify terms clauses in its Constitutional Documents of the Company, where such amendment may result in a Material Adverse Effect; and

i. Business

Undertake any new businesses except in relation to financial services or or diversify its business outside the financial services sector, without approval of Majority Debenture Holders.

j. Investments

invest in the share capital of any other person.

k. Shareholding; Change of Control

change in Management Control, Change of Control, Change of Control Event or related change in

composition of the Board, excluding pursuant to issuance of any employee stock options by the Company.

5.7 Consequences and Remedies of an Event of Default

If one or more Events of Default occur(s), the Debenture Trustee may, in its discretion, and, upon request, in writing, of the Majority Debenture Holders or by a resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in Schedule II, by a notice in writing to the Company initiate the following course of action:

- a. require the Company to mandatorily redeem the Debentures and repay the Outstanding Principal amounts, along with accrued but unpaid interest and other costs, charges and expenses incurred under or in connection with the Debenture Trust Deed and the other Transaction Documents;
- b. accelerate the redemption of the Debentures and declare all or any of the Debentures to be immediately due and payable, whereupon it shall become immediately due and payable;
- c. enforce the security interest created under the Transaction Documents (including in respect of the Transaction Security) in accordance with the terms of the Transaction Documents;
- d. appoint any independent agency to inspect and examine the working of the Company and give a report to the Debenture Holders/the Debenture Trustee. The Company shall provide its full cooperation and necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses;
- e. if so, directed by the Majority Debenture Holders, to initiate any enforcement action including without limitation under the SARFAESI, IBC or any other Applicable Law;
- f. to enter upon and take possession of the Hypothecated Assets in accordance with the provisions of the Deed and Transaction Documents;
- g. to transfer the Hypothecated Assets by way of lease/sub-lease or license or sale;
- h. at the cost of the Company, appoint a receiver in respect of the Hypothecated Assets, in terms of the Deed of Hypothecation;
- i. at the cost of the Company, appoint additional auditors and other consultants or professional advisers;
- j. disclose the name and details of the Company to CIBIL and RBI or Central Repository of information on large credits and publish the name of the Company as a defaulter through print and electronic media or in any other form and manner as the Debenture Trustee may deem fit, at their absolute discretion and also notify other creditors of the Company, and the Stock Exchange;
- k. appropriate any amount in the bank account maintained and operated by the Company for deposit of the proceeds of the Debentures and utilize it for payment/ repayment of any Outstanding Amounts;
- l. levy Default Interest in accordance with the terms of the Debenture Trust Deed or Offer Documents;
- m. require the Company to enter into or perform the obligations under any inter-creditor agreement (pursuant to the Stressed Assets Framework) or any resolution plan subject to the terms of the SEBI circular bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 on "Standardisation of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time, (including without limitation, the resolution plan being finalised within the time period prescribed in the above circular;
- n. appoint a nominee director;

- o.** take any actions in respect of Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular in accordance with the provisions of the Debenture Trust Deed or Offer Documents (including paragraph 21A of Schedule II);
- p.** initiate insolvency proceedings or recovery proceedings against the Issuer or exercise rights available to recover the Outstanding Amounts;
- q.** take all such other action, and exercise such other right as is permitted under the Debenture Trust Deed, the other Transaction Documents or under Applicable Law, including initiating any insolvency proceedings under Insolvency and Bankruptcy Code, 2016 and any other action that may be required for the purposes of protecting the interests of the Debenture Holders;
- r.** take all such other action as is expressly permitted under the Debenture Trust Deed or in the other Transaction Documents or permitted under Applicable Law; and/or
- s.** exercise any other right that the Debenture Trustee and/or the Debenture Holders may have under the Transaction Documents or under Applicable Law.

In case of a continuing Event of Default, the Company may create additional charge over any of its receivables which fulfill the Eligibility Criteria or raise additional Financial Indebtedness, subject to the consent of the Debenture Trustee solely for the purpose of redeeming all Outstanding Amounts in respect of the Debentures and the proceeds of such additional Financial Indebtedness shall be directly credited/ transferred to the account of the Debenture Trustee or Debenture Holders, as the case may be.

5.8 Events of Default

Each of the events or circumstances set out in this Clause 5.8 (Events of Default) below is an Event of Default.

a. Payment Defaults

The Company does not pay on the Due Date any amount payable pursuant to the Debenture Trust Deed or Offer Documents and the Debentures at the place and in the currency in which it is expressed to be payable.

b. Insolvency/Inability to Pay Debts

- i.** The Company is unable or admits in writing its inability to pay its debts as they mature and/or fall due, or suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to restructuring or rescheduling any of its Financial Indebtedness.
- ii.** Any resolution is passed resolving or to consider resolving that the Company be wound up voluntarily, or any order for winding up of the Company is made by any competent court or tribunal, other than for the purposes of any amalgamation or reconstruction of the Company entered into with the prior approval of the Debenture Trustee in accordance with the provisions of the Debenture Trust Deed or Offer Documents.
- iii.** The Company commits any act or undertakes any action which may result in the insolvency/liquidation of the Company.
- iv.** The Company being determined as insolvent under the Insolvency and Bankruptcy Code, 2016 (read with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations framed thereunder from time to time).

c. Business

- i.** The Company without obtaining the prior consent of the Majority Debenture Holders ceases or

- ii. threatens to cease to carry on its business or gives notice of its intention to do so.
- iii. The passing of any order of a competent court or tribunal ordering, restraining or otherwise preventing the Company from conducting all or any material part of its business.
- iv. The Company's organizational status or any licenses or franchise is revoked or suspended by any Governmental Authority, and the Company has exhausted all remedies and appeals relating thereof.

d. 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.

e. Material Adverse Effect

The occurrence of a Material Adverse Effect, in the sole determination of the Debenture Trustee (acting solely on the instructions of the Majority Debenture Holders).

Cross Default

- i. The Company defaults in any payment of any Financial Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Financial Indebtedness was created.
- ii. 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 (with the giving of notice or the passage of time or both would permit or cause) any such Financial Indebtedness to become due prior to its stated maturity.
- iii. Any Financial Indebtedness of the Company is declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment (whether or not such right shall have been waived), prior to the stated maturity thereof.

f. Liquidation, Insolvency or Dissolution of the Company / Appointment of Receiver, Resolution Professional or Liquidator

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

- i. the suspension of payments, a moratorium of any Financial Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company, or other protection from the Company's creditors is declared or imposed in respect of any Financial Indebtedness of the Company;
- ii. a composition, compromise, assignment or arrangement with any creditor of the Company or its creditors generally;
- iii. the appointment, or the permission/allowance of the appointment, of a liquidator, receiver, provisional liquidator, administrative receiver, administrator, compulsory manager, resolution professional, trustee, supervisor or other similar officer in respect of the Company or any of its assets or any part of the undertaking of the Company;
- iv. a petition for reorganization (other than within the group entities of the Company), arrangement, adjustment, winding up or composition of debts of the Company is filed by the Company (voluntary or otherwise) or any other person, or such petition has been admitted or results in assignment for the

- v. benefit of its creditors generally and such proceeding is not contested by the Company for staying, quashing or dismissed within 15 (fifteen) days of filing;
- vi. the Company, 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);
- vii. the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 read together with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time, or under any other Applicable Law, in respect of the Company;
- viii. enforcement of any security over any Assets of the Company or any analogous procedure or step is taken in any jurisdiction; or
- ix. any other event occurs or proceeding instituted under any Applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (i) to (vii) above.

g. Creditors' Process and Expropriation

- i. Any expropriation affects the Hypothecated Assets, or any part of the Assets of the Company.
- ii. Any attachment, garnishee, sequestration, distress or execution affects the Hypothecated Assets, or any part of the Assets of the Company.
- iii. 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 all or substantial part of the business or operations of the Company (including operations, properties and other assets), or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their members, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Governmental Authority.

h. Transaction Documents; Authorisations

- i. This Deed or any other Transaction Document (in whole or in part), is terminated or cases to be effective or ceases to be in full force or no longer constitutes valid, binding and enforceable obligations of the Company.
- ii. The withdrawal, failure of renewal, or failure by the Company to obtain any Authorisation or any other statutory or regulatory approval in any relevant jurisdiction for the issuance of the Debentures or the providing of the Transaction Security.

i. Unlawfulness

It is or becomes unlawful or illegal 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.

j. Repudiation

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

k. Security in Jeopardy

In the opinion of the Debenture Trustee any Hypothecated Asset(s) are in jeopardy.

i. Security

- i. Commencing from the Initial Security Creation Date, the value of the Hypothecated Assets is insufficient to maintain the Security Cover or the Company fails to maintain the Security Cover (including by way of providing additional/alternate security to the satisfaction of the Debenture Trustee) within the time period prescribed under the Deed of Hypothecation.
- ii. Any of the Transaction Documents fails to provide the security interests, rights, title, remedies, powers or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests fail to have the priority contemplated under the Transaction Documents, or the security interests become unlawful, invalid or unenforceable.
- iii. The Company creates or attempts to create any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect, over the Hypothecated Assets, without the prior consent of the Debenture Trustee.
- iv. The Company fails to create and perfect the security over the Hypothecated Assets within the timelines prescribed by under the Transaction Documents (including in respect of the filing of Form-CHG 9 with the ROC).

m. Fraud and Embezzlement

Any material act of fraud, embezzlement, misstatement, or misappropriation or siphoning off of the funds of the Company or the funds of promoter, or revenues or any other act having a similar effect being committed by the management or an officer of the Company, or key managerial person (as defined in the Act) of the Company having a material adverse effect on the Company.

n. Merger or Acquisition

The Company takes or permits to be taken any action for reduction of its capital, the re-organisation of its capital or any rearrangement, merger or amalgamation over and above 10% of the Net worth of the Issuer in a financial year except within the group entities without the prior approval of the Debenture Holders.

o. Promoter Defaults

- i. Any Promoter or any key managerial personnel (as defined in the Act) of the Company are declared as willful defaulters by any bank or financial institution.
- ii. Any Promoter and/or the directors of the Company are convicted of a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of such Promoters and/or directors, including any registration of first information report and/or convictions of any offence relating to bribery.

p. Breach of Certain Covenants

Any breach of:

any of the covenants set out in Clauses 5.6 (e) (Preserve corporate status), (f) (Pay stamp duty), (h) (Redressal of Grievances) (i) (Comply with Investor Education and Protection Fund requirements), (j) (Corporate Governance; Fair Practices Code), (m) (Filings), and (q) (Books and Records) when the same is not cured within 30 (thirty) calendar days of occurrence;

5.9 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 occurred, the Company shall, forthwith give notice thereof to the Debenture Holders and the Debenture Trustee in writing specifying the nature of such event or Event of Default.

5.10 Additional obligations of the Debenture Trustee

- a. In respect of Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular, the entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the Stressed Assets Framework) or any resolution plan shall be subject to the terms of Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular (including without limitation, the resolution plan being finalised within the time period prescribed in Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular, and exiting of the inter-creditor agreement on the occurrence of the matters prescribed under Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular.
- b. In the event the Recovery Expense Fund is proposed to be utilised for the purposes of enforcement of the Transaction Security, the Debenture Trustee shall follow the procedure set out in Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.
- c. The Debenture Trustee shall access the centralized database of corporate bond/ debentures and verify the information regarding default history and other relevant information of the Company. In case of any discrepancy in the information of the Company, the Debenture Trustee shall notify the same to the BSE and update the correct information in the centralized database, within the timelines prescribed under the SEBI Centralized Database Requirements.

5.11 Other Terms Of The Debentures

Debentures Free from Equity

The Debenture Holders will be entitled to their Debentures free from equities or cross claims by the Company against the original or any intermediate holders thereof.

Debenture Holders not Entitled to Shareholders' Rights

The Debenture Holders will not be entitled to any of the rights and privileges available to the shareholders including the right to receive notices of or to attend and vote at general meetings of the Company, other than those available to them under Applicable Law. PROVIDED THAT if any resolution affecting the rights attached to the Debentures is placed before the shareholders, such resolution will first be placed before the Debenture Holders for their consideration.

Variation in Debenture Holders' Rights

The rights, privileges, terms and conditions attached to the Debentures may be varied or modified in accordance with amendments as stated in (Amendments) Clause of the DTD.

5.12 Summary Terms

Sr. No.	Particulars	Terms
1.	Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	11.75% Finkurve Financial Services Limited 2028
2.	Issuer	Finkurve Financial Services Limited (“Issuer”/ “Company” / “[Finkurve]”) (Incorporated under Companies Act, 1956 on 23/03/1984 Regd. Office & Corporate office: 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B., Marg, Lower Parel West Mumbai – 400013 CIN: L65990MH1984PLC032403; RBI Registration Number: 13.00316

3.	Mode of Issue	Private Placement via BSE EBP Platform
4.	ISIN	INE734I07032
5.	Bidding Method	Closed Bidding
6.	Mode of Bidding	Electronic bidding through the BSE Electronic Book Provider (EBP) platform
7.	Yield Type	Uniform Yield (as per EBP guidelines)
8.	Debenture Trustee	Catalyst Trusteeship Limited
9.	Registrar and Transfer Agent (RTA)	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)
10.	Type of Instrument	Secured, rated, listed, taxable, redeemable, non-convertible debentures (“ NCDs /Debentures ”)
11.	Nature of Instrument (Secured or Unsecured)	Secured against the receivables of the Company, equivalent to 1.10x of the gold loan AUM, covering the outstanding principal and interest amounts due on the NCDs. The documents required for security creation shall be executed simultaneously with the execution of the transaction documents.
12.	Seniority (Senior or Subordinated)	Senior. Each Debenture will constitute a direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured lenders and shall rank pari-passu to all senior, secured indebtedness of the Issuer. Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.
13.	Eligible Investors	All Investors eligible to subscribe in terms of the applicable law being Individuals, Companies, LLPs, HUF (through its karta), Trust (through its trustee) and body corporate.
14.	Issue Schedule	Bidding Opening Date: August 12, 2025 Bidding Closing Date: August 12, 2025 Pay in Date: August 13, 2025 Deemed Date of Allotment: August 13, 2025
15.	Bidding Window	10:30 AM – 12:30 PM on August 12, 2025
16.	Face Value	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
17.	Rating of the Instrument	The Instrument is rated as “ BBB/Stable By CRISIL”
18.	Issue Size	The Company will issue secured redeemable non-convertible debentures of face value of Rs.1,00,000/-each (“ NCDs ”) for an amount up to Rs.10 Cr (“ Base Issue Size ”) with a green shoe option of Rs. 39 Cr aggregating up to Rs.49 Cr. The allotment will be at the discretion of the board of the company.
19.	Minimum subscription	Minimum application shall not be less than INR 10,00,000 (Indian Rupees Ten Lakhs) {being 10 (Ten) Debenture} and in multiples of 1 (Ten) Debenture thereafter.
20.	Option to retain oversubscription (Amount)	Not Applicable. However, there is a green shoe option in respect of the Debentures of up to 3,900 (Three Thousand nine Hundred) senior, secured, rated, listed, taxable, redeemable, non-convertible debentures denominated in INR having a face value of INR 1,00,000 (Indian Rupees One Lakh) each as specified above. The allotment will be at the discretion of the board of the company
21.	Objects of the Issue / utilisation of funds	To increase lending business of the company. The funds would be utilised further to increase the AUM of the company
22.	Coupon	11.75% per annum The interest on the Debentures shall accrue and be payable by the Issuer to the relevant Debenture Holders in the manner determined herein on each Interest Payment Date. The indicative interest payment and redemption schedule is set out in Annexure – IVA and Annexure – IVB respectively.
23.	Coupon Payment Frequency	Quarterly. However, coupon for: i. the first Coupon Payment Period shall be computed for the period commencing from the date of allotment of the Instrument till the end of first calendar quarter; the coupon for the last and final Coupon Payment Period shall be

		clubbed and paid along with the redemption / repayment proceeds of the Instrument
24.	Tenor	36 months from the first Deemed Date of Allotment. The Issuer shall have the right of reissuance of security under the same ISIN.
25.	Redemption Date	36 months from the first Deemed Date of First Allotment i.e. August 13, 2028.
26.	Interest Pay out Date	The interest payment dates, starting from the Deemed Date of Allotment, will be 31 st March, 30 th June, 30 th September, and 31 st December. The final interest payment, covering the period from 1 st October till the redemption date, will be paid on August 13, 2028, as mentioned in Annexure A (Schedule of Interest) of Term sheet and Annexure IV of KID.
27.	Step Up/Step Down Coupon Rate	If the rating of the company is downgraded by one notches or more i.e. to BBB- or below by any credit rating agency, the coupon on the instrument shall step up by 0.25% for every notch of downgrade, the interest shall be resorted to the original coupon once the rating is reinstated to BBB
28.	Coupon Type (Fixed, floating or other structure)	Fixed
29.	Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
30.	Day Count Basis (Actual/Actual)	Interest and all other charges shall accrue based on an actual/actual basis.
31.	Default Interest Rate	<p>a. On the occurrence of a Payment Default, the Issuer agrees to pay additional interest at 1% (one percent) per annum over the Interest Rate in respect of the Debentures on the defaulted/overdue amounts in respect of such Payment Default from the date of the occurrence of a Payment Default until such Payment Default is cured or the Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period.</p> <p>b. The Issuer agrees to pay additional interest at 1% (one percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Amounts (including the Outstanding Principal Amounts and the accrued but unpaid interest in respect thereof) from the date of the occurrence of any breach of any covenants (including any financial covenants) set out in the DTD or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Obligations are repaid (whichever is earlier), on each Interest Payment Date occurring during the aforementioned period. PROVIDED THAT no additional interest will be payable pursuant to this paragraph (b) if any additional interest is being paid by the Issuer pursuant to any provisions under the Companies Act / RBI regulations which requires payment of additional interest due to breach of covenants.</p>
32.	Redemption Amount	<p>INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The Debentures shall be fully redeemed on a <i>pari-passu</i> basis by the Issuer by making a bullet payment of the principal amounts of the debenture on the Final Redemption Date.</p> <p>The illustrative redemption schedule is set out in Annexure IV B.</p>
33.	Redemption Premium /Discount	Not Applicable.
34.	Issue Price	INR 1,00,000 (Indian Rupees One Lakh) per Debenture.
35.	Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable.
36.	Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not Applicable.
37.	Put Date	Not Applicable.

38.	Put Price	Not Applicable.
39.	Call Date	Not Applicable..
40.	Call Price	Not Applicable.
41.	Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable.
42.	Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable.
43.	Minimum Application and in multiples of thereafter	Minimum application shall not be less than INR 10,00,000 (Indian Rupees Ten Lakhs) {being 10 (Ten) Debenture} and in multiples of 1 (Ten) Debenture thereafter.
44.	Depository	NSDL and CDSL
45.	Record Date	15 (fifteen) calendar days prior to each Due Date.
46.	All representations, warranties and covenants of the issue.	All standard clauses as are provided in terms of a commercial transaction of this size and nature.
47.	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	<p>Secured on the receivables of Gold Loan Portfolio of the Company equivalent to 1.10x of the outstanding principal and interest amount due on the NCDs.</p> <p>The security will be created upfront and perfected within 60 days from the Deemed Date of Allotment. Any failure on the part of the Issuer to create and perfect security within the stipulated time of 60 days shall attract 2% additional interest and give an option to the Debenture holders for early redemption.</p>
48.	Transaction Documents	<p>means:</p> <ul style="list-style-type: none"> (a) the DTD; (b) the Debenture Trustee Agreement; (c) the Debt Disclosure Documents; (d) the Deed of Hypothecation along with power of attorney (e) the letters issued by the, Debenture Trustee and/or the Registrar; (f) each tripartite agreement between the Issuer, the Registrar and the relevant Depository; (g) the resolutions and corporate authorisations provided pursuant to Conditions Precedent; and (h) any other document that may be designated as a Transaction Document by the Debenture Trustee or the Debenture Holders, and "Transaction Document" means any of them.
49.	Conditions Precedent to Disbursement	<p>The Issuer shall, prior to the Deemed Date of Allotment, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants:</p> <p>AUTHORISATIONS</p> <ul style="list-style-type: none"> (a) a copy of the Issuer's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Issuer from the regulatory or any other Governmental Authority as may be applicable; (c) a copy of the resolution of the Issuer's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; (d) a copy of the resolution of the shareholders of the Issuer under Section 42 of the Companies Act approving issuance of non-convertible debentures by the Issuer on a private placement basis certified as correct, complete and in full force and effect by an authorised person of the Issuer;

		<p>TRANSACTION DOCUMENTS</p> <p>(e) execution, delivery and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee;</p> <p>CERTIFICATES AND CONFIRMATIONS</p> <p>(f) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;</p> <p>(g) a copy of the consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures;</p> <p>(h) a copy of the tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depository;</p> <p>(i) make application for obtaining ISIN for the debentures,</p> <p>(j) a copy of the due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other applicable regulations;</p> <p>OTHERS</p> <p>(k) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</p> <p>(l) the audited financial statements of the Issuer for the Financial Year ended March 31, 2024, and, to the extent required by the Debenture Holders and available with the Issuer, the most recently prepared audited/unaudited financial statements of the Issuer for most recent financial half-year;</p> <p>(m) File MGT 14 with the ROC;</p> <p>(n) Circulation of PAS-4 to the investors;</p> <p>(o) a certificate from the authorised signatories of the Issuer addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate:</p> <p>(i) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Issuer, together with the names, titles and specimen signatures of such authorised signatories;</p> <p>(ii) the Issuer has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures;</p> <p>(iii) the issuance of the Debentures will not cause any limit, including any borrowing limit (whether regulatory or internal) binding on the Issuer to be exceeded;</p> <p>(iv) all Financial Indebtedness availed by the Issuer is classified as "standard" (determined in accordance with the criteria prescribed by the RBI);</p> <p>(v) the Issuer has not defaulted in making any payments in respect of any Financial Indebtedness availed by the Issuer;</p> <p>(vi) no consents and approvals are required by the Issuer from its creditors or any Governmental Authority or</p>
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		any other person for the issuance of the Debentures;		
		(vii) the representations and warranties contained in the DTD and the other Transaction Documents are true and correct in all respects;		
		(viii) no Event of Default has occurred or is subsisting;		
		(ix) no Material Adverse Effect has occurred; and		
		(x) no investor or shareholder consent/approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents/instruments entered into by the Issuer and its shareholders and investors, is required for the Issuer to enter into or perform its obligations under the Transaction Documents; and		
		(p) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the Transaction Documents.		
50.	Condition Subsequent to Disbursement	The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:		
		(i) the Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the applicable law;		
		(ii) the Issuer shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 02 (two) calendar days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee;		
		(iii) if so required, the Issuer 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;		
		(iv) if so required, a copy of any due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular;		
		(v) a certificate from an independent chartered accountant in respect of the utilisation of funds raised by the issue of the Debentures within 90 (ninety) Business Days of the Deemed Date of Allotment; and		
		(vi) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Debenture Holders may request in connection with the transactions contemplated under the Transaction Documents.		
51.	Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Standard EOD clauses to be provided in the Debenture Trust Deed		
52.	Creation of recovery expense fund	Date of Payment	UTRN no.	Amount (in Rs.)
		August 4, 2025	SBIN125216954031	49,000
53.	Conditions for breach of covenants (as specified in Debenture Trust Deed)	Any default is committed by the Issuer in performance or observance of or compliance with any covenant (including breach of affirmative covenants, negative covenants, Financial		

		Covenants, reporting covenants as set out in the Debenture trust deed, or breach of any condition or provision contained or obligation in the Transaction Documents.
54.	Provisions related to Cross Default Clause	<p>The Company is in default of obligation to pay the any amounts in respect of any financial indebtedness incurred by the Company. Cross default shall mean and include:</p> <ul style="list-style-type: none"> any default by the parent entity or any subsidiary or any associate entity of the Issuer; any event of occurrence of any default in relation to any of the borrowings of the Issuer, where any event of default gets triggered under the relevant Transaction Documents.
55.	Role and Responsibilities of Debenture Trustee	<ul style="list-style-type: none"> Ascertain and exercise due diligence to the extent required under Applicable Law, to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the DT Regulations, this Deed or any other regulations issued by SEBI in the issue and allotment of the Debentures and credit of the Debentures in the demat accounts of the Debenture Holder(s); satisfy itself that interest due on the Debentures have been paid to the Debenture Holder(s) on or before the due dates; satisfy itself that Debenture Holder(s) have been paid the monies due to them on the date of Redemption of the Debentures, and exercise independent due diligence as required under Applicable Law, to ensure that Security to be created is free from any encumbrance or that Company has obtained the necessary consent from other chargeholders if the Security has an existing charge, prior to creation of the Security pursuant to this Deed.
56.	Risk factors pertaining to the issue	Please refer the section 7 of Key Information Document.
57.	Governing Law and Jurisdiction	The Transaction Documents shall be governed by and will be construed in accordance with the laws of India and any disputes arising there from shall be subject to the jurisdiction of appropriate courts and tribunals at Mumbai, Maharashtra, India, and as more particularly provided for in the respective Transaction Documents.
53.	Early Redemption	To be provided by the Company in terms of the call option and subject to Circular <u>SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/141</u> dated October 16, 2024 and other Applicable Law.
54.	Business Day Convention	<ul style="list-style-type: none"> (i) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day. (ii) If any Due Date on which any interest or additional interest is payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day. (iii) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is a Sunday or is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day. (iv) If the Final Redemption Date falls on a day which is a Sunday or is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts to be made shall be made on the preceding Business Day. (v) 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 (ii) to (iii) above) falls on a day which is not a Business Day, such acts shall be performed shall be made on the succeeding Business Day.

Notes:

1. *While the Debentures which are proposed to be secured will be secured to the extent of the receivables of Gold Loan Portfolio of the Company 110% of the amount of principal and interest or as per the terms of this Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*
2. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*
3. *The Company reserves the right to change the series timetable. The Company reserves the right to further issue debentures under aforesaid series / ISIN.*
4. *The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/SEBI.*
5. *Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices.*
6. *Payment of Interest – Payment of Interest on the Debentures will be made to those of the Debenture Holder(s) whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and/or as per the list provided by the Depository to the Company of the beneficiaries who hold the Debentures in dematerialized form on such Record Date, and are eligible to receive Interest. The first Interest payment due in respect of the Debentures shall be for the period calculated from the Deemed Date of Allotment till the end of the month/quarter/half year/full year /other frequency as per the Deed and the last Interest payment due in respect of the Debentures shall be for the period calculated from the preceding Interest Payment Date till the Redemption Date and shall be paid along with the redemption payments towards principal. Notwithstanding what is stated hereinabove, the Issuer may at its sole discretion pay an anchor fees / subscription fees at such rate as it deems fit, post allotment of the Debentures. Other Interest payments will be paid at the end of the month/quarter/half year/full year / other frequency as per the Deed. The Interest Periods applicable in respect of the issue shall be specified in the Information Documents issued..*

SECTION 6

OTHER INFORMATION AND APPLICATION PROCESS

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

6.1 Mode of Transfer/ Transmission of Debentures

The Debentures shall be transferable freely. 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 dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the Depository and the relevant DPs of the transferor or transferee and any other Applicable Laws and rules notified in respect thereof. It would be the responsibility of the potential investors to ensure that they sell the Debentures in strict accordance with the terms and conditions of the General Information Document and this Key Information Document and Applicable Laws, so that the sale does not constitute an offer for sale to the public within the meaning of the Companies Act. 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 dematerialised form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

6.2 Debentures held in Dematerialized 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(s) / demand draft (s) / interest warrant(s) / pay order(s) / direct credit / ECS / NEFT / RTGS / other permitted mechanisms 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 relevant 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 NEFT/ RTGS or such other permitted mode to the bank account of the Debenture Holder(s) for redemption payments.

6.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed a debenture trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee have entered 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 coupon 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.

6.4 Sharing of Information

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

6.5 Debenture Holder not a Shareholder

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

6.6 Modification of Debentures

The Company shall not modify any terms or conditions attached to the Debentures, without the prior written approval of the Debenture Holders, in terms of Applicable Laws.

6.7 Right to accept or reject Applications

The Board/ 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.

6.8 Notices

Please refer to (Notices) clause of the Debenture Trust Deed..

6.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form (the format of which is more particularly as set out in Annexure X) 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 final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect.

6.10 Application Procedure

Eligible investors will 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 or prior notice. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

Application Procedure through electronic book process:

In order to participate in the bidding process through the BSE Electronic Book Provider (EBP) platform, **Eligible Investors must submit the requisite documentation** (including, but not limited to, Know Your Customer (KYC) documents) **in accordance with the SEBI EBP Guidelines.**

The **Issuer reserves the right**, at any time, to request any KYC or other documents from any Eligible Investor, as may be required to be maintained by the Issuer or to be submitted to any third party in compliance with applicable laws and regulations.

All Eligible Investors are required to **register themselves on the BSE EBP platform** as a one-time exercise (if not already registered) **prior to participating** in the bidding process through the electronic book building mechanism.

Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE. Eligible Investors will also have to complete the mandatory know your customer verification process.

The details of the Issue shall be entered on the BSE electronic book platform by the Issuer at least 2 (Two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer bidding announcement on the BSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

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

- I. **Modification of Bid:** Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for downward revision of coupon or spread or upward modification of price and/or upward revision of the bid amount placed.
- II. **Cancellation of Bid:** Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted. The bidding window will be between 10:30 A.M. to 12:30 P.M on the Issue Bidding Date.
- III. **Multiple Bids:** Bidders are permitted to place multiple bids on the BSE electronic book platform in line with the EBP Guidelines.
- IV. **Manner of bidding:** The Issue will be through open bidding on the BSE electronic book platform in line with the EBP Guidelines.
- V. **Manner of allotment:** The allotment will be done on uniform / multiple yield basis in line with the EBP Guidelines.
- VI. **Manner of settlement:** Settlement of the Issue will be done through the Indian Clearing Corporation Limited (ICCL).
- VII. **Settlement cycle:** The process of pay-in of funds by investors and pay-out to Issuer will be done on T+1 day, where T is the Issue Closing Date.
- VIII. **Offer or Issue of executed General Information Document and this Key Information Document to successful Eligible Investors.** The final General Information Document and the Key Information Document will be issued to the successful Eligible Investors, who are required to complete and submit the application form to the Issuer in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the General Information Document and the Key Information Document has been issued by the Issuer may apply for the Issue through the application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the extant EBP Guidelines as prevailing on the date of the bid.

Withdrawal of Issue: The Issuer may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines.

Process flow of statement:

Successful bidders shall make pay-in of funds towards the allocation made to them, in the bank account of the clearing corporation, the details whereof are as set out in paragraph 6.11 hereinbelow, on or before 10:30 A.M. on the Deemed Date of Allotment.

The fund pay-in by the successful bidders will be made only from the bank account(s), which have been provided/updated in the electronic book mechanism system. Upon the transfer of funds into the aforesaid account and the Issuer confirming its decision to proceed with the allotment of the Debentures in favor of the Debenture Holder(s) to Indian Clearing Corporation Limited, the R&T Agent shall provide the corporate action file along with all requisite documents to the Depositories by 12:00 hours and subsequently, the pay-in funds shall be released into the following bank account of the Issuer:

Beneficiary Name	FINKURVE FINANCIAL SERVICES LIMITED
Bank Account No.	43576062712
IFSC Code	SBIN0006613
Bank Name	STATE BANK OF INDIA
Branch Address	SAKINAKA, MUMBAI

6.11 Payment Instructions

The Application Form should be submitted directly. The entire amount of Rs. 1,00,000/- (Rupees One Lakh only) per Debenture is payable along with the making of an application. Applicants can remit the application amount through NEFT, RTGS on Pay-in Date, electronic fund transfer to Indian Clearing Corporation Limited. The details for payment are mentioned herein below:

Beneficiary Name	INDIAN CLEARING CORPORATION LTD
Bank Account No.	ICCLEB
IFSC Code	ICIC0000106
Bank Name	ICICI Bank

6.12 Eligible Investors

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

1. QUALIFIED INSTITUTIONAL BUYERS ("QIBS"):

- (a) Mutual Funds,
- (b) Public Financial Institutions specified in Section 2(72) of the Companies Act 2013;
- (c) Scheduled Commercial Banks;
- (d) State Industrial Development Corporations;
- (e) Insurance Companies registered with the Insurance Regulatory and Development Authority;
- (f) National Investment Funds 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;
- (g) Insurance funds set up and managed by army, navy or air force of the Union of India

2. NON - QIBS:

- (a) Companies and Bodies Corporate authorized to invest in bonds/ debentures;
- (b) Co-operative Banks and Regional Rural Banks authorized to invest in bonds/ debentures;
- (c) Societies authorized to invest in bonds/ debentures;
- (d) Trusts authorized to invest in bonds/ debentures;
- (e) Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures;
- (f) Resident Individual Investors

All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for Investing in this issue of Debentures.

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

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

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

6.13 Fictitious Application

All fictitious Applications will be rejected.

6.14 Basis of Allotment

Notwithstanding anything stated elsewhere, 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 Investors in line with the Electronic Book Mechanism Guidelines. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

6.15 Procedure for Applying for Dematerialized Facility

- a. The Applicant must have at least one beneficiary account with any of the DP's of the Depository 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/Dematerialized 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/ Dematerialized 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 v is- à-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, till 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.

6.16 Depository Arrangements

The Issuer shall make necessary arrangement with both the Depositories for issue and holding of Debenture in dematerialised form.

6.17 List of Beneficiaries

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

6.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorised 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.

6.19 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 authorizing investment,
- (c) Certified true copy of power of attorney,
- (d) Specimen signatures of the authorized signatories duly certified by an appropriate authority,
- (e) Copy of PAN card to be submitted,
- (f) Application Form (including RTGS details).

6.20 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 RTGS.

6.21 Succession

In the event of winding-up of the holder of the Debenture(s), the Issuer will recognise the executor or administrator of the concerned Debenture Holder(s), or the other legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognise such executor or administrator or other legal representative as having title to the Debenture(s), unless such executor or administrator obtains probate or letter of administration or other legal representation, as the case may be, 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 probate or letter of administration or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on production of sufficient documentary proof and/or an indemnity.

6.22 Mode of Payment

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

6.23 Effect of Holidays

Whenever any Record Date falls on a day other than a Business Day, the Record Date shall be moved to the immediately following Business Day.

If any of the Interest Payment Date(s), other than the ones falling on the Redemption Date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Interest Payment Date for that Interest. However, the Interest Coupon Payment Date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. To clarify, the subsequent Interest Payment Date(s) would not be changed merely because the payment date in respect of one particular Interest payment has been postponed earlier because of it having fallen on a non-Business Day.

If the Redemption Date and the last Interest Payment Date of the Debentures falls on a day that is not a Business Day, the Redemption Amount in respect of the Debentures shall be paid by the Issuer on the immediately preceding Business Day which shall thereafter be considered the revised Redemption Date, along with Interest accrued thereon, until but excluding the date of such payment.

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

6.24 Tax Deduction at Source

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 transfer agents of the Company at least 15 (Fifteen) days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application form

6.25 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI NCS Master Circular (as amended and modified from time to time), the Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of the Debentures within 2 (two) Business Days

from the Deemed Date of Allotment. **Deemed Date of Allotment** Refer to the definition “Deemed Date of Allotment” in the abovementioned Section 1 of this KID.

6.26 Record Date

The Record Date with respect to subscribing of the Debentures are more particularly set out under the respective Key Information Document.

6.27 Refunds

Refer to the paragraph “Interest on Application Money” in the abovementioned Section 5.12 of this KID.

6.28 Interest on Application Money

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.

6.29 PAN

Every Applicant should mention its 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.

6.30 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date.

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 the Depository and accordingly the account of the Debenture Holder(s) with the Depository 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.

6.31 Eligibility to come out with the Issue

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

6.32 Registration and Government approvals

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

6.33 Buyback

The Company reserves the right to buy back the Debentures issued by it under the General Information⁶⁷

Document and this Key Information Document as per the provisions of Applicable Law, if any and as per the Transaction Documents.

6.34 Multiple Issuances

The Company reserves the right to make multiple issuances under the same ISIN in accordance with the SEBI Master Circular, whether by creation of a fresh ISIN or by way of issuance under the existing ISIN at premium/ par/discount.

6.35 Date of Allotment

All benefits relating to Debentures will be available to the Investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (preponed / postponed), the Deemed Date of Allotment of Debentures may also be changed (preponed / postponed) by the Issuer at its sole and absolute discretion.

Disclaimer: *Please note that only those persons to whom the General Information Document and this Key Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all other 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. 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 7

RISK FACTORS

The following are the risks relating to 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 KID and the GID 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 and in the GID represent the principal risks inherent in investing in the Debentures but do not represent that the statements below regarding risks of holding the Debentures are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Potential investors should also read the detailed information set out elsewhere in this KID and the GID and reach their own views prior to making any investment decision.

7.1 RISKS IN RELATION TO THE DEBENTURES

- a. The Debenture Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debenture**

Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter-alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

- b. 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.

- c. The secondary market for debentures may be illiquid, limited or sporadic trading of non-convertible securities of the Issuer on the stock exchanges**

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

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.

d. Credit risk & rating downgrade 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.

e. 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.

f. 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.

g. 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.

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

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

i. Legality of purchase

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

j. Failure to List the Debentures

The listing of debenture is subject to the approval from the Debenture Trustee and the Stock Exchange and Issuer might face difficulties to obtain the approvals and list the debenture.

7.2 WHILE THE DEBENTURE IS SECURED AGAINST A CHARGE TO THE TUNE OF AT LEAST 100% OF THE PRINCIPAL AND INTEREST AMOUNT IN FAVOUR OF DEBENTURE TRUSTEE, AND IT IS THE DUTY OF THE DEBENTURE TRUSTEE TO MONITOR THAT THE SECURITY

IS MAINTAINED, HOWEVER, THE POSSIBILITY OF RECOVERY OF 100% OF THE AMOUNT SHALL DEPEND ON THE MARKET SCENARIO PREVALENT AT THE TIME OF ENFORCEMENT OF THE SECURITY.

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.

Where any Debentures issued pursuant to this KID or GID for the relevant issuance of Debentures are secured against a charge as defined in KID of the principal and interest amount in favour of the Debenture Trustee, it shall be the duty of the Debenture Trustee to monitor that the security is maintained. The possibility of recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

ANNEXURE-I

***RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY
(to be attached separately)***

ANNEXURE II

ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE
(to be attached separately)

ANNEXURE III

CONSENT LETTER FROM THE DEBENTURE TRUSTEE
(to be attached separately)

ANNEXURE IV A
ILLUSTRATION OF BOND

11.75% Finkurve Financial Services Limited 2028 (INE734I07032)						
Allotment Date	13 Aug, 2025	Coupon	11.75%		Face value	1,00,000.00
PAYMENT TYPE	IP DATE	IP AMOUNT	ACTUAL PAYMENT DATE	DAYS	RECORD DATE	DIVISOR
INTEREST	30 Sep, 2025	1,545.21	30, Sep ,2025	48	15, Sep ,2025	365
INTEREST	31 Dec, 2025	2,961.64	31, Dec ,2025	92	16, Dec ,2025	365
INTEREST	31 Mar, 2026	2,897.26	31, Mar ,2026	90	16, Mar ,2026	365
INTEREST	30 Jun, 2026	2,929.45	30, Jun ,2026	91	15, Jun ,2026	365
INTEREST	30 Sep, 2026	2,961.64	30, Sep ,2026	92	15, Sep ,2026	365
INTEREST	31 Dec, 2026	2,961.64	31, Dec ,2026	92	16, Dec ,2026	365
INTEREST	31 Mar, 2027	2,897.26	31, Mar ,2027	90	16, Mar ,2027	365
INTEREST	30 Jun, 2027	2,929.45	30, Jun ,2027	91	15, Jun ,2027	365
INTEREST	30 Sep, 2027	2,961.64	30, Sep ,2027	92	15, Sep ,2027	365
INTEREST	31 Dec, 2027	2,961.64	31, Dec ,2027	92	16, Dec ,2027	365
INTEREST	31 Mar, 2028	2,921.45	31, Mar ,2028	91	16, Mar ,2028	366
INTEREST	30 Jun, 2028	2,921.45	30, Jun ,2028	91	15, Jun ,2028	366
REDEMPTION	13 Aug, 2028	1,01,412.57	13, Aug ,2028	44	29, Jul ,2028	366

ANNEXURE IV B

Schedule of redemption / repayment

Bullet repayment of debentures at Face Value on the Date of redemption / repayment i.e. on expiry of 36 months from the First Deemed Date of Allotment.

ANNEXURE V

BOARD AND COMMITTEE RESOLUTIONS

(to be attached separately)

ANNEXURE VI

SHAREHOLDERS RESOLUTION
(to be attached separately)

ANNEXURE VII

DUE DILIGENCE CERTIFICATES
(to be attached separately)

ANNEXURE VIII

***CONSENT LETTER OF THE REGISTRAR AND TRANSFER AGENT
(to be attached separately)***

ANNEXURE IX
COPY OF THE IN-PRINCIPAL APPROVAL OF BSE
(to be attached separately)

ANNEXURE X

APPLICATION FORM

Finkurve Financial Services Limited

CIN:L65990MH1984PLC032403,

A company incorporated under the Companies Act, 1956

Date of Incorporation:23/03/1984

Registered Office: 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B., Marg, Lower Parel
West Mumbai - 400013

Telephone No: **022-42441200**

APPLICATION FORM SERIAL NO. _____

DEBENTURESAPPLIED FOR: _____

Number of Debentures: _____ In words _____

Amount Rs. _____/- in words (Rupees _____ Only)

DETAILS OF PAYMENT:

Cheque no./NEFT/ RTGS No. _____

Drawn on _____ **Bank**

Funds transferred to _____

Dated _____

Total Amount Enclosed

(In Figures) Rs. _____/-

(In words) Indian Rupees _____ Only

APPLICANT'S NAME IN FULL (CAPITALS)

SPECIMEN SIGNATURE

--	--

APPLICANT'S ADDRESS:

ADDRESS					
STREET					
CITY				PIN	
Email Id		PHONE		FAX	

APPLICANT'S PAN/GIR NO. _____ **IT CIRCLE/WARD/DISTRICT** _____

I AM / WE ARE () **COMPANY** () **OTHERS** () **SPECIFY** _____

We have read and understood the terms and conditions of the issue of Debentures and have considered the risk factors 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 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 () CDSL ()
Depository Participant Name	
DP-Id	
Beneficiary Account Number	
Name of the Applicant(s)	

Applicant Bank Account: NEFT/ RTGS (Settlement by way of Cheque / Demand Draft / Pay Order/ Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Private Placement Offer cum Application Letter 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) the Applicant 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.

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 the Information Memorandum 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 of such persons 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 Rs. _____ on account of application for Debentures

Initial of the Officer of Company designated to keep the record

ANNEXURE XI

KEY OPERATIONAL & FINANACIAL PARAMETERS

Rs in lakhs

BALANCE SHEET	31-03-2022	31-03-2023	31-03-2024	31-03-2025
Assets				
Property, Plant and Equipment	38.08	106.61	74.43	363.42
Financial Assets	18,288.71	23,194.84	27,501.76	46,060.83
Non-financial Assets excluding property, plant and equipment	288.3	159.75	789.06	1,269.36
Total Assets	18,615.09	23,461.20	28,365.24	47,693.61
Liabilities				
Financial Liabilities	2,732.89	6,090.44	9,237.31	26,839.17
-Derivative financial instruments	-	-	-	-
-Trade Payables	151.05	382.4	588.27	1,660.44
-Debt Securities	-	767.53	767.68	5,588.41
-Lease liabilities	-	-	-	391.44
-Borrowings (other than Debt Securities)	2,368.71	4,379.44	6,771.71	18,128.60
-Subordinated liabilities	-	-	-	-
-Other financial liabilities	213.14	561.06	1,109.65	1,070.27
Non-Financial Liabilities	77.35	120.91	257.63	215.29
-Current tax liabilities (net)	-	52.93	151.18	54.60
-Provisions	11.13	7.54	13.23	66.88
-Deferred tax liabilities (net)	-	-	-	-
-Other non-financial liabilities	66.23	60.43	93.23	93.82
Equity (Equity Share Capital and Other Equity)	15,804.84	17,249.86	18,870.30	20,639.15
Total Liabilities and Equity	18,615.09	23,461.20	28,365.24	47,693.61

Rs in lakhs				
PROFIT AND LOSS	31-03-2022	31-03-2023	31-03-2024	31-03-2025
Revenue from operations	2,268.07	5,043.04	9,004.22	14,047.93
Other Income	1.73	19.74	22.46	57.97
Total Income	2,269.80	5,062.78	9,026.69	14,105.90
Total Expense	1,659.32	3,103.17	6,904.69	11,744.00
Profit after tax for the year	2,160.88	1,432.32	1,607.13	1,740.73
Other Comprehensive income	-2.05	4.88	-1.27	-17.13
Total Comprehensive Income	2,158.84	1,437.20	1,605.86	1,723.60
Earnings per equity share (Basic)	1.7	1.13	1.27	1.37
Earnings per equity share (Diluted)	1.7	1.13	1.27	1.37
Cash Flow				
Net cash from / used in(-) operating activities	2,857.85	-2,028.96	-705.79	-13,382.28
Net cash from / used in(-) investing activities	2,764.58	-90.27	-633.72	-458.28
Net cash from / used in (-) financing activities	-5,553.76	2,302.44	1,758.91	14,947.14
Net increase/decrease(-) in cash and cash equivalents	68.67	183.21	419.4	1106.57
Additional Information				
Net worth	15,804.84	17,249.86	18,870.30	20,639.15
Cash and cash equivalents	263.11	446.33	865.73	1,545.25
Loans& Advances	17,320.08	22,061.85	25,751.54	42,602.24
Loans (Principal Amount)	17,839.95	22,061.85	25,088.43	41,712.00
Total Debts to Total Assets	13%	22%	27%	50%
Interest Income	1,902.73	3,793.18	5,237.29	8,016.70
Interest Expense	331.38	494.78	617.16	1,635.54
(Reversal of Impairment) / Impairment on financial instruments	186.58	-79.74	2027.92	1,795.89
Bad Debts to Loans	0%	1.56%	8.71%	5%
% Stage 3 Loans on Loans (Principal Amount)	12.31%	2.17%	2.04%	0.97%
% Net Stage 3 Loans on Loans (Principal Amount)	8.47%	1.09%	1.54%	0.67%
Tier I Capital Adequacy Ratio (%)	83.62%	74.36%	67.76%	44.94%
Tier II Capital Adequacy Ratio (%)	0.58%	0.51%	0.24%	0.24%

Consolidated basis:

In February 2022, the company sold its subsidiary to an India subsidiary of UK based fintech Revolut.

	Rs. in Lacs
Particulars	31-03-2022 (Consolidated)
BALANCE SHEET	
Assets	
Property, Plant and Equipment	38.08
Financial Assets	18,288.71
Non-financial Assets excluding property, plant and equipment	288.30
Total Assets	18,615.09
Liabilities	
Financial Liabilities	2,732.89
-Derivative financial instruments	0.00
-Trade Payables	151.05
-Debt Securities	0.00
-Borrowings (other than Debt Securities)	2,368.71
-Subordinated liabilities	0.00
-Other financial liabilities	213.14
Non-Financial Liabilities	77.35
-Current tax liabilities (net)	0.00
-Provisions	11.13
-Deferred tax liabilities (net)	0.00
-Other non-financial liabilities	66.23
Equity (Equity Share Capital and Other Equity)	15,804.84
Total Liabilities and Equity	18,615.09

	Rs. in lacs
PROFIT AND LOSS	31-03-2022 (Consolidated)
Revenue from operations	5654.86
Other Income	61.76
Total Income	5716.62
Total Expense	3229.45
Profit after tax for the year	1973.23
Other Comprehensive income	-2.05
Total Comprehensive Income	1971.19
Earnings per equity share (Basic)	1.55
Earnings per equity share (Diluted)	1.55
Cash Flow	
Net cash from / used in(-) operating activities	2,779.32
Net cash from / used in(-) investing activities	2,013.42
Net cash from / used in (-)financing activities	-5,553.76
Net increase/decrease(-) in cash and cash equivalents	-761.01

Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	
Additional Information	
Net worth	15,804.84
Cash and cash equivalents	263.11
Loans& Advances	17,320.08
Loans (Principal Amount)	17,839.95
Total Debts to Total Assets	13%
Interest Income	1902.73
Interest Expense	341.56
(Reversal of Impairment) / Impairment on financial instruments	184.58
Bad Debts to Loans	0.00%
% Stage 3 Loans on Loans (Principal Amount)	12.31%
% Net Stage 3 Loans on Loans (Principal Amount)	8.47%
Tier I Capital Adequacy Ratio (%)	85.58%
Tier II Capital Adequacy Ratio (%)	0.58%

ANNEXURE-XII**RELATED PARTY TRANSACTION AND REMUNERATION PAYABLE OR PAID TO A DIRECTOR BY THE ISSUER, ITS SUBSIDIARY OR ASSOCIATE COMPANY**

	Year ended 31 March 2025			Year ended 31 March 2024	
Nature of Transaction	Key Management Personnel (KMP)	Relative of KMP	Enterprise owned or controlled by KMP or Relatives	Key Management Personnel (KMP)	Enterprise owned or controlled by KMP or Relatives
INCOME					
Interest Received	-	-	408.10	-	672.25
Aranth Real Estate Private Limited (Formerly Known as Renaissance Fincon Private Limited)	-	-	158.06	-	120.99
Augmont Enterprises Private Limited	-	-	231.65	-	219.23
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	-	-	0.36
Badami Investment	-	-	8.71	-	239.54
HR Commercials Private Limited	-	-	-	-	3.90
Kevin & Mike Consultancy	-	-	-	-	13.65
Krish Dreams Home Private Limited	-	-	9.68	-	74.58
Sale of Investments - Subsidiary	0.33	0.67	-	-	-
Ketan Kothari	0.33	-	-	-	-
Vivek Kothari	-	0.33	-	-	-
Mukesh Kothari	-	0.33	-	-	-
Nimita Kothari *	-	0.00	-	-	-
Dimple Vivek Kothari *	-	0.00	-	-	-
Dimple Mukesh Kothari *	-	0.00	-	-	-
Sale of Investments - Other	-	-	19.98	-	-

Badami Investments	-	-	19.98	-	-
EXPENSES					
Remuneration & Sitting Fees (Excl GST)	28.75	-	-	28.60	-
Narendra Jain	27.00	-	-	27.00	-
Nishant Ranka	0.50	-	-	0.50	-
Riddhi Tilwani	0.50	-	-	0.50	-
Dharmesh Trivedi	0.75	-	-	0.60	-
Salary Paid	63.02	-	-	45.34	-
Aakash Jain	20.01	-	-	18.00	-
Sunny Parekh	18.29	-	-	16.87	-
Amit Shroff	24.73	-	-	10.47	-
Professional fees paid	14.45	-	-	15.00	-
Priyank Kothari	14.00	-	-	15.00	-
Amit Shroff	0.45	-	-	-	-
Rent Paid	-	-	16.80	-	16.80
RSBL Builders LLP	-	-	16.80	-	16.80
Interest Paid	-	-	84.60	-	74.49
Aranth Real Estate Private Limited (Formerly Known as Renaissance Fincon Private Limited)	-	-	-	-	7.96
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	1.31	-	-
HR Commercials Private Limited	-	-	83.30	-	66.53
CSR Contribution made	-	-	5.00	-	9.00
Sherry and Diya Foundation	-	-	5.00	-	9.00
Loan Given during the year- unsecured-Short Term	-	-	13,987.48	-	23,875.31
Aranath Real Estate Private Limited (Formerly Known as Renaissance Fincon Private Limited)	-	-	3,706.02	-	8,451.84
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	-	-	400.00
Augmont Enterprises Private Limited	-	-	9,877.00	-	13,457.00
Badami Investment	-	-	45.00	-	1,278.34
HR Commercial Private Limited	-	-	-	-	262.64
Krish Dreams Home Private Limited	-	-	359.46	-	25.50
Loan Received Back	-	-	16,199.48	-	25,120.79
Aranath Real Estate Private Limited (Formerly Known as Renaissance Fincon Private Limited)	-	-	3,741.01	-	8,785.19
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	-	-	400.00
Augmont Enterprises Private Limited	-	-	10,848.17	-	12,022.12
Badami Investment	-	-	622.08	-	3,314.55
HR Commercial Private Limited	-	-	-	-	262.64
Kevin & Mike Consultancy	-	-	-	-	272.90
Krish Dreams Home Private Limited	-	-	988.22	-	63.40

Loan taken during the year- unsecured-Short Term	-	-	500.00	-	1,587.86
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	350.00	-	-
HR Commercials Private Limited	-	-	150.00	-	1,587.86
Loan Paid - Refunded	-	-	1,289.15	-	216.80
Augmont Goldtech Private Limited (Formerly Known as Augmont Precious Metals Private Limited)	-	-	350.00	-	-
HR Commercials Private Limited	-	-	939.15	-	216.80

*Amount below Rs.500/-

S.no	Name	Designation	Signature
1	Mr. Ketan Kothari	Non-Executive - Non Independent Director, Chairperson	
2	Mr. Priyank Kothari	Executive Director	
3	Mrs. Kajal Parmar	Company Secretary & Compliance Officer	
4	Mr. Aakash Jain	Chief Financial Officer	