



Term Sheet

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	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. 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.
32.	Redemption Amount	INR 1,00,000 (Indian Rupees One Lakh) per Debenture. The



		<p>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



		<p>regulatory or any other Governmental Authority as may be applicable;</p> <p>(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;</p> <p>(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> <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,</p>
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		<p>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 any other person for the issuance of the Debentures;</p> <p>(vii) the representations and warranties contained in the DTD and the other Transaction Documents are true and correct in all respects;</p> <p>(viii) no Event of Default has occurred or is subsisting;</p> <p>(ix) no Material Adverse Effect has occurred; and</p> <p>(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> <p>(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.</p>
50.	Condition Subsequent to Disbursement	<p>The Issuer shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:</p> <p>(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;</p> <p>(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;</p> <p>(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;</p> <p>(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;</p> <p>(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</p> <p>(vi) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Debenture Holders may request in connection with the transactions</p>



		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.</p> <p>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 charge-holders 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 SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/141 dated October 16, 2024 and other Applicable Law.		
54.	Business Day Convention	<p>(i) All payments in respect of the Debentures required to be made by the Issuer shall be made on a Business Day.</p> <p>(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.</p> <p>(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.</p>		



		<p>(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.</p> <p>(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.</p>
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