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

	Date of closing of the Issue: September 29, 2025 Pay-in date: September 30, 2025 Deemed Date of Allotment: September 30, 2025
Seniority (Senior or subordinated)	Senior
Eligible Investors	Please refer to Section 4.6 (Eligible Investors).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	NSE
Rating of Instrument	"Acuite A- / Outlook: Negative" issued by the Rating Agent
Issue Size	Issue of up to 20,000 (twenty thousand) senior, secured, rated, listed, redeemable, taxable, transferrable, non-convertible debentures, each having a face value INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) and a green shoe option to retain oversubscription of up to 10,000 (ten thousand) senior, secured, rated, listed, redeemable, taxable, transferrable, non-convertible debentures, each having a face value INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 10,00,00,000/- (Indian Rupees Ten Crores Only) in total aggregating up to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only)
Minimum Subscription	Minimum of 1,000 (one thousand) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore), and 1 (one) Debenture thereafter.
Option to retain oversubscription (Amount)	Issue of up to 10,000 (ten thousand) senior, secured, rated, listed, redeemable, taxable, transferrable, non-convertible debentures, each having a face value INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 10,00,00,000/- (Indian Rupees Ten Crores Only)
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized for onward lending purpose. Provided that no part of the proceeds shall be utilized directly/ indirectly towards the following: (a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (whether directly or indirectly);

	(b) any speculative business or activity; (c) for refinancing existing loans; (d) investment in the real estate sector/real estate business (including the acquisition/ purchase of land); (e) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE. REC.No.05/21.04.172/2025-26 dated April 01, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; and (f) in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI).
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format:	Not Applicable. The proceeds raised from the Issue will be used solely for the Purpose (Defined in Section 1)
Details of the utilization of the Issue Proceeds	100% (One Hundred Percent) of the issue proceeds utilized for the onward lending purposes of the Issuer.
Coupon Rate	10.75% p.a.p.m (ten point seven five percent per annum payable monthly)
Step Up Coupon Rate	(i) In the event, credit rating of the Debentures is downgraded from the current rating of "Acuite A- / Outlook: Negative" ("**Rating**") and/or the credit rating of the Issuer is downgraded from the current rating of "Acuite A-" ("**Issuer Rating**") at any point of time during the tenor of the Debentures, the Coupon Rate shall increase by 0.50% (zero point five zero percent) for each notch downgrade from the Rating and/or Issuer Rating (**"Step Up Rate"**). Such increased rate of interest shall be applicable from the date of such downgrade ("**Step Up**"). (ii) Following the Step Up until the rating of the Debentures and/or Issuer is restored to the Rating and / or the Issuer Rating (as the case may be), if the rating of the Debentures and / or the Issuer is

	upgraded, the prevailing Step Up Rate shall be decreased by 0.50% (zero point five zero percent) for each upgrade of 1 (one) notch from the rating of the Debentures and / or the Issuer (until the rating of the Debentures and/or the Issuer is restored to the Rating and/or the Issuer Rating (as the case may be)) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. (iii) It is clarified that, if following the Step Up, the Rating and/or the Issuer Rating is restored, then the interest shall be payable at the Coupon Rate, from the date that the Rating and/or the Issuer Rating is restored. (iv) Where the Issuer has obtained a rating in relation to the Debentures from more than one rating agency, the lowest rating issued by the rating agencies (including but not limited to Acuite) in relation to the Debentures shall be considered for the purpose of the Step Up Rate.
Recall Option	In addition to the Step Up provision and subject to Applicable Law, the Debenture Holders shall also have a right of call for early redemption at par (**"Recall Option"**) in case the rating of the Debentures falls by more than 1 (one) notch from the Rating. The Recall Option shall be exercised at par, with a prior notice of 15 (fifteen) calendar days to the Company. It is further clarified that if the Debenture Holders avail the Recall Option, it shall not attract any prepayment penalty.
Coupon Payment Frequency	Monthly and on Redemption Date
Coupon Payment Dates	As per the dates set out in **Annexure IV** of this Key Information Document.
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not applicable, given it’s a fixed rate instrument
Day Count Basis (Actual / Actual)	Actual / Actual.

	The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise of a period of 365 (Three Hundred and Sixty-Five) days. In case of a leap year, if 29th February of the relevant leap year falls during the Tenor of the Debentures, then the number of days shall be reckoned as 366 (Three Hundred and Sixty-Six) days for the one-year period.
Interest on Application Monies	(a) Interest at the Coupon rate plus an additional interest of 1% (one percent) above the Coupon Rate (subject to Tax deduction under the Applicable Law or any other statutory modification or re-enactment thereof, if applicable) will be paid to the Applicants on the Application Monies for the Debentures for the period starting from and including the date of realization of Application Monies in Issuer's bank account as specified hereto (**"Pay-In Date"**), up to 1 (one) day prior to the Deemed Date of Allotment for all valid applications within such timelines as agreed by the Parties; (b) Where Pay-in Date and Deemed Date of Allotment fall on the same date, no interest on Application Monies is to be paid to the Applicants; and (c) Where the entire subscription amount has been refunded, the interest on Application Monies will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form.
Default Interest Rate	(a) The Issuer agrees to pay additional interest at 3% (three percent) per annum over the applicable Coupon Rate in respect of the Debentures on the Outstanding Principal Amounts for the period of default from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid. For avoidance of doubt, no cure period will be applicable for such a payment default. However, if there is a payment delay on account of a technical reason such as incorrect beneficiary details or similar administrative issues and such delay is corrected within 3 (three) Business Days with all scheduled

	payouts to Debenture Holders made in full, such a payment delay shall not be construed as a payment default and shall not attract 3% (three percent) penalty. (b) The Issuer agrees to pay additional interest at 2% (two percent) per annum over the applicable Coupon Rate in respect of the Debentures on the Outstanding Principal Amounts for the period of default from the date of the occurrence of any breach of any covenants, including but not limited to the financial covenants applicable to the Issuer or any other Event of Default. For avoidance of doubt, a cure period of 60 (sixty) days (except, mentioned otherwise or if the regulatory requirement is fewer than 60 (sixty) days) will be taken into account before charging such a default interest, however, if the applicable Event of Default is not cured within the cure period, the default interest will be charged from the date of default. (c) If the Transaction Security is not created and/or perfected within the time period prescribed under the Transaction Documents and in accordance with the terms of the Transaction Documents or the Issuer fails to provide additional security in accordance with the Transaction Documents, the Issuer will pay additional interest at the rate of 2% (two percent) per annum above the applicable Coupon Rate on the Outstanding Principal Amounts until the creation and perfection of the Transaction Security to the satisfaction of the Debenture Trustee. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the Coupon on the relevant due date. (d) In case of any delay in the execution of any Transaction Documents (including the Debenture Trust Deed, or the Deed of Hypothecation), the Issuer will pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Amounts in addition to the Coupon Rate until the relevant Transaction Document is duly

	executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier). (e) Unless specifically provided otherwise, any additional/default interest payable by the Issuer in accordance with any provision of the Debenture Trust Deed or any other Transaction Document shall be in addition to and independent of any additional/default interest payable by the Issuer in accordance with any other provision of the Debenture Trust Deed or any other Transaction Document.
Tenor	Up to 36 (thirty six) months and 1 (one) day from the Deemed Date of Allotment – September 30, 2025. The Tenor cannot be extended beyond the above-mentioned period without the consent of the Debenture Holders
Redemption Date / Maturity Date	October 01, 2028. The Debentures shall be redeemed as set out in **Annexure IV** on the Final Redemption Date.
Redemption Premium / Discount	Not Applicable
Redemption Amount	At par
Early Redemption	Subject to Applicable Law and at the occurrence of an Early Redemption Event, the Issuer shall redeem the outstanding Debentures in full by paying the Redemption Amount, together with accrued Coupon, and all other Outstanding Amounts accrued thereto on the Early Redemption Date without having to pay any additional coupon or penal interest.
Early Redemption Date	Subject to Applicable Law and at the occurrence of an Early Redemption Event, the date on which the Debentures shall be redeemed by the Issuer in full by payment of the Redemption Amount together with accrued Coupon Rate and all other Outstanding Amounts accrued thereto, on the expiry of 30 (thirty) days of having received an Early Redemption Notice. It is clarified that no part prepayment will be allowed (and the entire outstanding amount of the Debentures will have to be prepaid in such case). It is clarified that no Put/ Call options are available with the Company for early redemption

Early Redemption Event	means the occurrence of any of the following event: (i) the rating of the Debentures is downgraded to 'BBB' or below, by any rating agency; or (ii) any Force Majeure Event; or (iii) if such early redemption becomes necessary due to a change in applicable law resulting in any of the Transaction Documents or the transaction structure contemplated hereunder becoming unlawful, void, or unenforceable
Early Redemption Notice	The notice to be given by the Issuer to the Debenture Trustee in a format as mutually agreed between the Parties.
Issue Price	At Par
Premium / Discount at which security is issued and the effective yield as a result of such discount	Please refer to Issue Price above
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Buyback / Repurchase of Debentures	The Issuer may buyback, repurchase or preclose the transaction basis by mutual consent of Debenture Holders as allowed under Applicable Law in force.
Face Value	INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture
Minimum Application and in multiples of thereafter	1,000 (one thousand) Debentures (aggregating to INR 1,00,00,000/- (Indian Rupees One Crore), and 1 (one) Debenture thereafter.
Issue Timing	

1) Issue Opening Date 2) Issue Closing Date 3) Date of earliest closing of the Issue, if any 4) Deemed Date of Allotment 5) Pay-in Date	1) September 29, 2025 2) September 29, 2025 3) September 29, 2025 4) September 30, 2025 5) September 30, 2025
Settlement mode of the Instrument	RTGS / NEFT / IMPS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	Please refer to **Annexure IV** in this Key Information Document.
Record Date	As set out more particularly in Section 1 of this Key Information Document.
Business Day Convention	If any due date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such due date shall be made on the succeeding Business Day. If the Final Redemption Date and Principal payment dates of the Debenture falls on a day which is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts (including the last Coupon payment) to be made shall be made on the preceding Business Day.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** Please refer to Section 3.1 of this Key Information Document. **Affirmative Covenants** Please refer to Section 3.2 (a) of this Key Information Document. **Negative Covenants** Please refer to Section 3.2 (b) of this Key Information Document. **Reporting Covenants** Please refer to Section 3.2 (c) of this Key Information Document. **Financial Covenants** Please refer to Section 3.2 (d) of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of	• The Outstanding Amounts under the Debentures shall be secured on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over identified

security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the General Information Document.	loan receivables of the Issuer that fulfil the eligibility criteria set out here below under the heading 'Eligibility Criteria' ("Hypothecated Assets") with the prescribed Security Cover (as defined below) on or prior to the Deemed Date of Allotment. • The Company shall perfect the charge by filing Form CHG-9 with the Registrar of Companies within 30 days from execution of the Deed of Hypothecation. • Eligibility Criteria: • Each Loan underlying the Hypothecated Assets must be directly originated by the Company and no Loans should have been purchased from a third party; • The Loans underlying the Hypothecated Assets must be unencumbered (other than under the Transaction Documents) and not sold or assigned or subject to any security interest created by the Company; • The Loans underlying the Hypothecated Assets must have been originated while complying with all the extant 'know your customer' norms specified by the RBI; • The Loans underlying the Hypothecated Assets must have been originated at the branches owned, controlled and operated by the Company directly and through branches operated by the Company's origination partners excluding the loans originated by the co-lending partner; • Loans underlying the Hypothecated Assets are current and not in overdue at the time of hypothecation and have not been terminated or prepaid; • No Loans underlying the Hypothecated Assets must have days past due of more than 0 (zero) days; • No Loans underlying the Hypothecated Assets should be restructured or rescheduled; • No Loans underlying the Hypothecated Assets should be given to related parties; • Each Loan underlying the Hypothecated Assets should have been fully disbursed; • None of the Obligors are delinquent on (or have defaulted on) any other financial

	obligations with the Issuer or to the knowledge of the Issuer, to any other financial creditor (as defined under Insolvency and Bankruptcy Code) or operational creditor (as defined under Insolvency and Bankruptcy Code) of such Obligor; • There are no outstanding obligations, on the part of Company, to be performed under the Loan Agreements; • Each Loan underlying the Hypothecated Assets must be existing at the time of hypothecation; • All Loans underlying the Hypothecated Assets must be “standard” and comply with the applicable RBI guidelines; • The Company has not initiated legal or repossession against any of the Obligors of the Loans (if applicable); • Each Loan underlying the Hypothecated Assets must be in nature of “Prabhav Loans”, or “Loans to Financial Institutions” or “Retail Partnership Loans" (where 100% of the loan amount is underwritten, sanctioned and disbursed by the Issuer); and • No Loans underlying the Hypothecated Assets shall originate from or be attributable to the personal loans portfolio of the Isser. • The Security Cover shall be confirmed by the Issuer on a monthly basis. • The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables (‘Hypothecated Receivables’) created pursuant to a Deed of Hypothecation executed between the Issuer and Debenture Trustee. The Issuer undertakes: • To maintain 1.2x (one point two times) of the Outstanding Amounts (“Security Cover") where at least 1.2 (one decimal point two) time or 120% (one hundred and twenty percent) of the security cover is from principal receivables • Until the redemption of the Debentures, the Outstanding Amounts shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge equal to Security Cover

	over the Hypothecated Assets which are free from any encumbrances/charge/lien. • The Company shall, on a monthly basis, forthwith (and not later than 15 (fifteen) Business Days of the Hypothecated Assets failing to meet the Eligibility Criteria) replace any Hypothecated Asset(s) which fails to meet the Eligibility Criteria and provide on a monthly basis, book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Hypothecated Receivables Report"). • Upon such replacement of the Hypothecated Assets, the Company shall hypothecate additional loans that comply with the prescribed Eligibility Criteria (set out under above) to the Debenture Trustee such that the principal amounts outstanding under the loans constituting the Hypothecated Assets shall not be less than the Security Cover. Any additional loans added pursuant to the above to secure the Debentures and the Outstanding Amounts shall be considered as part of the Hypothecated Assets. • In the event of the Security Cover falls below the stipulated cover on account of unavailability of Loans that comply with the prescribed Eligibility Criteria, the Company shall, not later than 15 (fifteen) Business Days after the occurrence of such event, furnish in favor of the Debenture Trustee, a cash collateral (in the form of a fixed deposit, with a lien and set off marked in favor of the Debenture Trustee) placed with a scheduled commercial bank mutually decided by the Debenture Trustee and the Company ("Cash Collateral"). The Cash Collateral shall be to the extent of the difference in value of the Loans provided by the Company as per the Eligibility Criteria and the Security Cover stipulated hereunder, such that the Security Cover with respect to the issuance is maintained at all times. The aforementioned Cash Collateral shall also be the subject matter of the charge by way of hypothecation.

Transfer	The Company acknowledges and agrees that the Debenture Holders have a right to sell, transfer or assign the Debentures, at any time, to any party the Debenture Holder(s) may deem fit.
Transaction Documents	means and includes: (a) the term sheet; (b) the Debenture Trust Deed; (c) the Debenture Trustee Appointment Agreement; (d) the Deed of Hypothecation; (e) Power of Attorney in relation to the Deed of Hypothecation; (f) General Information Document; (g) Key Information Document; (h) Form PAS 4 under the Companies Act; (i) Board resolution authorizing this issuance; (j) Applicable shareholder resolutions under the Companies Act 2013; (k) Rating letter issued by the Rating Agency(ies) with respect to this issuance; (l) the Debenture Trustee Consent Letter; (m) the Merchant Banker consent letter; (n) Company undertaking, if any; (o) Tripartite agreements with the Depository(ies) and R&T Agent; and (p) Any other documents as may be identified by the Debenture Trustee relevant to this issuance of Debentures.
Conditions Precedent to Disbursement	The Issuer shall, prior to the date of announcement of the Issue on the electronic book provider platform of NSE, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants. Any delay in submission may result in the bidding to be deferred, or in extreme cases, cancelled, on the electronic book provider platform of NSE: **CONSTITUTIONAL DOCUMENTS AND AUTHORISATIONS** (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 RBI or any other Governmental Authority in relation to (i) the business of the Issuer, and (ii) the execution, delivery and performance of the Issuer's obligations under the Transaction Documents (if any); (c) a copy of the resolution of the Issuer's board of directors authorising the appointment of intermediaries, authorization of signatories, execution/dispatch of notices, 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 in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer; and (e) a copy of the resolution of the shareholders of the Issuer in accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Issuer. **TRANSACTION DOCUMENTS** (f) execution, delivery and stamping of the Transaction Documents (including the debt disclosure document and term sheet in relation to the Debentures) in a form and manner satisfactory to the Debenture Trustee;

	(g) The Issuer shall have circulated the General Information Document, the relevant Key Information Document for the issue of the Debentures and Form PAS-4 within the timelines as set out under the Applicable Law. **CERTIFICATES AND CONFIRMATIONS** (h) A copy of the press release issued by the Rating Agency along with the credit rating letter providing the Rating to the Debentures along with the rating rationale/credit opinion; (i) a copy of the consent letter from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; (j) a copy of the consent letter and due diligence certificate(s) from the Merchant Banker. (k) a copy of the consent from the registrar to act as the Registrar and Transfer Agent for the issue of Debentures; and (l) a copy of the tripartite agreement(s) executed between the Issuer, the registrar and the relevant Depository. **OTHERS** (m) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled; (n) the audited financial statements for the period ended March 31, 2025, 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 the most recent quarter; (o) A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures; (p) a copy of the in-principle approval provided by the NSE in respect of the listing of the Debentures; (q) The Debenture Holders shall have

	carried out the legal, financial, business, tax and commercial due diligence on the Issuer and its business and operations; (r) 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: (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, (ii) the Issuer has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures, (iii) borrowing, securing or otherwise collateralising, as appropriate, the Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the shareholders of the Issuer), (iv) 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 and creation of security under the Deed of Hypothecation, (v) the representations and warranties contained the Debenture Trust Deed and the other Transaction Documents are true and correct in all respects, (vi) no Event of Default is continuing or would result from the allotment of Debentures under the proposed Issue,

	(vii) no Material Adverse Effect has occurred and no circumstances exist which could give rise, with the passage of time or otherwise, to an event leading to Material Adverse Effect, (viii) each copy document relating to it specified in Transaction Documents is correct, complete and in full force and effect as on the date of the certificate, (ix) the value of the Hypothecated Assets is at least equal to the Security Cover, (x) the Issuer, and the Promoter and Promoter Group are solvent, and 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; (xi) 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; (s) The Issuer shall furnish a certificate from an independent practicing chartered accountant, confirming that: (i) the Issuer is solvent and no bankruptcy or insolvency related event have been initiated or pending against the Issuer, (ii) there are no statutory dues including income tax dues or proceedings pending and no claims, demands or notices under Rule 2 of the Second Schedule of the Income Tax Act, 1961 have been received by the Issuer and / or the Promoter and Promoter Group

	with respect to income tax and/or under the Income Tax Act, 1961, (iii) except as disclosed in writing, no other tax or any other sum is payable by the Issuer and no other proceedings are pending against the Issuer under (i) the Central Goods and Services Tax Act, 2017, as relevant for purposes of section 81 of the CGST Act; or (iii) in respect of any State in India, the State GST Act, as relevant, for purposes of section 81 of the State GST Act, and (iv) there are no encumbrances on the Hypothecated Assets; (t) 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; (u) The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures; (v) The Issuer shall have obtained due diligence certificate from the Debenture Trustee; (w) The Issuer shall have complied with all the provisions of the SEBI Debenture Trustees Master Circular for security creation in relation to compliance with distributed ledger technology requirements; (x) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee; (y) The Issuer shall conduct a satisfactory CIBIL check in respect of the Issuer and the Promoter and Promoter Group, and directors of the Issuer, and (z) Such other information / documents, certification by Issuer’s authorized representatives, opinion and instruments as may be required by the Debenture Trustee.

Conditions Subsequent to Disbursement	(a) Certified true copy of the resolution of the Board or relevant committee of the Issuer for the allotment of the Debentures, on the Deemed Date of Allotment. (b) Credit the Debentures in the demat account(s) of the allottee(s) within 3 (three) Business Days from the issue closing date of Debentures and provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 3 (three) Business Days from the issue closing date of Debentures. (c) The Issuer shall have obtained the 'Annexure B' due-diligence certificate from the Debenture Trustee within 3 (three) Business Days from the issue closing date of Debentures. (d) Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of the Stock Exchange within 3 (three) Business Days from the issue closing date of Debentures. (e) Payment of applicable stamp duty currently at 0.005% (zero point zero zero five percent) on the Debentures as per the Indian Stamp Act, 1899. (f) The Issuer shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS-5 along with the list of allottees and Form PAS 3 along with requisite fee within prescribed timelines and shall share the copy of Form PAS-5 being maintained by the Issuer in accordance with the Act, where the Issuer has recorded the names of the subscribers to the Debentures within 7 (seven) Business Days of Deemed Date of Allotment for Debentures. (g) An end-use certificate from a statutory auditor / independent chartered accountant, certifying the heads under which funds have been utilized in accordance with Transaction

	Documents, within 90 (ninety) days of the Deemed Date of Allotment. (h) The Issuer shall have submitted a copy of filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Deed of Hypothecation, together with the certificate of registration of charge obtained in relation to the same. (i) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. (j) Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation and for enforcement of such Security within the timeline stipulated under Applicable Law. (k) The Issuer shall get the issue of Debentures included in the issue specific rating letter within 3 (three) months from the Deemed Date of Allotment. (l) The Issuer shall ensure that the restated Articles of Association reflecting the amendment in relation to the nominee director provision are provided to the Debenture Holders within 6 (six) months from the date of

	the first issuance of listed non-convertible debentures undertaken by the Issuer or as per timelines prescribed under Applicable Law, whichever is earlier. (m) Any other document as required by the Debenture Trustee. (n) Any other document as required elsewhere under the Transaction Documents.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 3.3 of this Key Information Document.
Creation of recovery expense fund	The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in NCS Regulations and the SEBI Debenture Trustees Master Circular or such other circulars as may be specified by the SEBI from time to time and shall inform the Debenture Trustee of the same in writing. Without prejudice to the generality of the foregoing, the Company shall ensure compliance with the SEBI NCS Regulations, as amended/ supplemented from time to time in relation to the creation and maintenance of the recovery expense fund, the key provisions of which are as follows: (a) Creation of Recovery expense fund: The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to recovery expense fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee. (b) Utilisation of recovery expense fund: In the event of default, the Debenture Trustee shall obtain the consent of by way a special resolution duly passed at the meeting of the Debenture Holders for enforcement of security and shall inform the same to the designated stock exchange. The amount lying in the

	recovery expense fund shall be released by the designated stock exchange to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from recovery expense fund towards enforcement of Security. (c) Refund of recovery expense fund to the Company: The balance in the recovery expense fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.
Conditions for breach of covenants (as Specified in the Debenture Trust Deed)	Please refer to sections named "Default Interest Rate" above and Section 3.3 below.
Provisions related to Cross Default Clause	The Issuer: (A) defaults in any payment of any Financial Indebtedness; (B) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Issuer is declared to be due and payable; (C) Payment acceleration in any other Financial Indebtedness, by whatever name called whether as a result of an event of default or breach of any covenants under relevant financing documents; and (D) Any Financial Indebtedness of the Issuer shall be declared to be due and payable, or required to be prepaid other than by a

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	regularly scheduled required prepayment, prior to the stated maturity thereof.
Role and Responsibilities of the Debenture Trustee	The Debenture Trustee shall comply with all its roles and responsibilities as prescribed under Applicable Law and the Transaction Documents, including: (a) the Debenture Trustee may, in relation to the relevant Tranche/Issuance Debenture Trust Deed and other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (c) with a view to facilitating any dealing under any provisions of the relevant Tranche/Issuance Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the

	Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the relevant Tranche/Issuance Debenture Trust Deed; (d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures; (e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders; (f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Act, be entitled to be indemnified by the Issuer in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof; (g) subject to the approval of the Debenture Holder(s) by way of a Special Resolution passed at a meeting of Debenture Holder(s) held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents; (h) subject to the approval of the Debenture Holder(s) by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the

	Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; (i) notwithstanding anything contained to the contrary in the relevant Tranche/Issuance Debenture Trust Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders; (j) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Issuer pursuant to the relevant Tranche/Issuance Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Issuer; and (k) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Debenture Trustees Circular.

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Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of the General Information Document
Governing Law	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in New Delhi, India, and as more particularly provided for in the Debenture Trust Deed. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.

Note:

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

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

3. While the debt securities are secured to the tune of at least 100% (one hundred percent) of the Outstanding Principal Amounts or as per the terms of Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

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

   As specified in this Key Information Document.

5. **Future Borrowings**
   The Company shall be entitled to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, without the consent of, or intimation to the Debenture Holders or the Debenture Trustee in this connection. Notwithstanding anything contained in this Key Information Document, the Company shall continue to comply with the financial covenants set forth in Section 3.2 (d) (Financial Covenants) below.

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

Parties	Consent
Directors	Board resolution dated September 23, 2025, the copy of which is attached in **Annexure V** of this Key Information Document.
Auditors	Not applicable
Bankers	Not applicable
Debenture Trustee	Copy of the Debenture Trustee Agreement has been set out in **Annexure II** of this Key Information Document