SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to Vedika Credit Capital Ltd ("**Borrower**" or "**Company**") by the Investor for onward lending and repayment of existing debt.

For the avoidance of the doubt, except as specifically stated, this term sheet does not attempt to describe all terms and conditions of the transaction contemplated herein. The term sheet is intended to outline certain basic terms around which transaction could be structured. All proposed terms and conditions are subject to execution of mutually satisfactory transaction documents, satisfactory legal, technical & financial diligences, meeting of stipulations as contained herein etc.

Particulars	Terms and Conditions
Security Name	**12.50% Vedika Credit Capital Ltd December 2031**
Borrower/Issuer	Vedika Credit Capital Ltd
Type Of Instrument	Subordinated, Unsecured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures
Nature of the Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Subordinated. The Debentures are subordinated in nature and are being issued as subordinated debt for inclusion as Tier II Capital.
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. Any non-QIB including: a) Individuals except Politically Exposed Person; b) Hindu Undivided Family; c) Trust; d) Limited Liability Partnerships; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons; h) Companies and Bodies Corporate including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks; k) Financial Institutions; l) Insurance Companies; m) Mutual Funds; n) FPIs /FIIs, /sub-accounts of FIIs; o) NBFCs; p) Any other investor eligible to invest in these Debentures; 2. Qualified Institutional Buyers ("**QIBs**") as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue of Debentures.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the NSE within (T+3) working days, wherein "T" shall be referred to the Issue Closing Date ("**Listing Period**"). In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over

	the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
Rating of Instrument	IVR A- Stable
Issue Size	Up to 5,000 (Five Thousand) subordinated, unsecured, listed, rated, taxable, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and of the aggregate face value of INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("**NCDs**"/ "**Debenture**") comprising of: (A) a base issue of up to 2,500 (Two Thousand Five Hundred) subordinated, unsecured, listed, rated, taxable, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and of the aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only); and (B) a green shoe option of up to 2,500 (Two Thousand Five Hundred) subordinated, unsecured, listed, rated, taxable, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and of the aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) ("**Green Shoe Option**").
Minimum Subscription	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter
Option to retain oversubscription (Amount)	a green shoe option of up to 2,500 (Two Thousand Five Hundred) subordinated, unsecured, listed, rated, taxable, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and of the aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only).
Objects of the Issue/ Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized by the Issuer to maintain the Company's capital adequacy ratio at a comfortable level above the minimum required as per applicable guidelines. Accordingly, 100% of issue proceeds will enhance capital adequacy of the company from the present level requirements and finance the asset growth of the company.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable
Details of the utilization of the Proceeds	The funds raised by the Issue shall be utilized by the Company solely towards the Purpose. The Company shall not use the proceeds of the Issue towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities ii. any real estate activity or land acquisition; iii. any speculative purposes; iv. any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. RBI/DOR/2025-26/154 DOR.CRE.REC.73/07-01-001/2025-26 dated November 28, 2025 on "Reserve Bank of India (Commercial Banks – Credit Facilities) Directions, 2025"; or

	v. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies including any activities which are prohibited under applicable law.
Coupon Rate	12.50% (Twelve decimal five zero percent) payable monthly per annum
Coupon / Dividend Payment Frequency	Monthly
Coupon / Dividend Payment Dates	05-02-2026 05-03-2026 05-04-2026 05-05-2026 05-06-2026 05-07-2026 05-08-2026 05-09-2026 05-10-2026 05-11-2026 05-12-2026 05-01-2027 05-02-2027 05-03-2027 05-04-2027 05-05-2027 05-06-2027 05-07-2027 05-08-2027 05-09-2027 05-10-2027 05-11-2027 05-12-2027 05-01-2028 05-02-2028 05-03-2028 05-04-2028 05-05-2028 05-06-2028 05-07-2028 05-08-2028 05-09-2028 05-10-2028 05-11-2028 05-12-2028 05-01-2029 05-02-2029 05-03-2029 05-04-2029

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Cumulative / non-cumulative, in case of dividend	Not Applicable	
Coupon Type	Fixed	
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Not Applicable	
Day Count Basis (Actual/Actual)	Actual/Actual	
Interest on Application Money	At the Coupon rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Date of Allotment for the current NCD issuance. Where pay-in Date and date of Allotment for the current NCD issuance, are the same, no interest on Application Money is to be paid.	
Default Interest Rate	***Payment Default***	

	In case of payment default, the Company agrees to pay an additional interest at the rate of 2.00% (two-point zero zero percent) per annum over and above the respective Interest Rate on the Outstanding Principal Amount of Debentures in addition to any other charges payable to the Debenture Holders from the date of the occurrence of the payment default (default in interest payment or principal redemption) until such payment default is cured or the final redemption amount is paid (whichever is earlier). ***Delay in execution of DTD*** In case the Company fails to execute this Key Information Document/ the Debenture Trust Deed on or before the Deemed Date of Allotment of Debentures, and that in case of delay in execution of this Key Information Document/ the Debenture Trust Deed, the Company will pay additional interest of 2% (Two percent) per annum over the respective Coupon Rate, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed. ***Breach of Covenants*** In case of default by the Issuer in the performance of any of the covenants of this Issuance, (not limited to Financial Covenant/s), obligation, representation or warranty of the Issuer and any other obligations of the Issuer under the Transaction Documents, additional interest at 2% p.a. (two percent per annum) over the respective Interest Rate will be payable by the Issuer for the defaulting period until such default is cured. ***Delay in listing*** In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular, the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the respective Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Tenor	71 (Seventy One) months from the Deemed Date of Allotment.
Redemption Date	December 05, 2031
Redemption Amount	The Debentures will be redeemed at par.
Redemption Premium / Discount	Not Applicable
Issue Price	At Par
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
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	Not Applicable

<table>
<tr><td>Issuer before exercising the put)</td><td></td></tr>
<tr><td>Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</td><td>Not Applicable</td></tr>
<tr><td>Face Value</td><td>INR 1,00,000/- (Indian Rupee One Lakh Only) per Debenture.</td></tr>
<tr><td>Minimum Application and in multiples of Debt securities thereafter</td><td>INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter</td></tr>
<tr><td>Issue Timing

1. Issue Opening Date
2. Issue Closing Date
3. Date of earliest closing of the issue, if any
4. Pay-in Date
5. Deemed Date of Allotment</td><td>
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<tr><td>Issue Opening Date</td><td>January 02, 2026</td></tr>
<tr><td>Issue Closing Date</td><td>January 02, 2026</td></tr>
<tr><td>Date of earliest closing of the issue, if any</td><td>January 02, 2026</td></tr>
<tr><td>Issue Pay in Date</td><td>January 05, 2026</td></tr>
<tr><td>Deemed Date of Allotment</td><td>January 05, 2026</td></tr>
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<tr><td>Settlement mode of the Instrument</td><td>Dematerialised form; Any payments to be made to a Debenture Holder shall be made by the Issuer in INR using the services of ECS, RTGS or NEFT into the bank account of the Debenture Holder</td></tr>
<tr><td>Depositories/Depository</td><td>National Securities Depository Limited and/or Central Depository Services (India) Limited</td></tr>
<tr><td>Disclosure of Interest/ Dividend / redemption dates</td><td>
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Record Date	The date which is 15 (fifteen) calendar days prior to the Final Redemption date or Early Redemption date or interest payment date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount including any/ interest amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL or CDSL records) shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)]	**Side Letter**: NIL **Accelerated payment**: Any early redemption or prepayment by Issuer is subject to applicable Law and subject to approval of the Majority Debenture Holders, please refer to 'Early Redemption' and 'Accelerated Redemption Option' set out below in this Section 8. **Covenants of the Issue**: Affirmative Covenants: Section 10 (A) (*Key Terms of the Issue- Affirmative Covenants*) of this Key Information Document; Negative Covenants: Section 10 (B) (*Key Terms of the Issue- Negative Covenants*) of this Key Information Document; Financial Covenants: Section 10 (C) (*Key Terms of the Issue- Financial Covenants*) of this Key Information Document; Reporting Covenants: Section 10 (D) (*Key Terms of the Issue- Reporting Covenants*) of this Key Information Document;
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, Replacement of security, interest to the debenture holder over and above the Coupon Rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ Key Information Document	Not applicable as it is an unsecured issuance.
Transaction Documents	Including but not limited to the following documents: 1. Debenture Trust Deed 2. General information Document/Key Information Document/PAS-4 3. Debenture Trustee Agreement; 4. Power of attorney; and Any other documentation as may be desired by the Debenture Trustee and mutually agreed with Issuer
Conditions Precedent to Disbursement	i. A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee; ii. All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013,

	the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed.; iii. Execution of the Transaction Documents including PAS-4 and Disclosure Documents, in a form and manner satisfactory to the Debenture Trustee shall have taken place; iv. Copy of the e-Form MGT-14 filed with the ROC with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the Issue of Debentures; v. Rating of the Debentures being completed and the Rating Agency having provided a minimum rating of 'A- (Stable)' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; vi. A certificate from the authorised signatory of the Issuer/company secretary stating the following: a) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories; b) that the Issuer has necessary powers under the Constitutional Documents of the Issuer to borrow monies by way of Issue of the Debentures; c) that no consents and approvals are required from the Issuer from its creditors or any Governmental Authority or any other person for the issuance of Debentures and if any consents are required the same have been obtained; d) that the representations and warranties contained in this Key Information Document/ the Debenture Trust Deed and the Transaction Documents are true and correct in all respects; e) no Event of Defaults or potential Event of Default has occurred or is subsisting; f) no Material Adverse Effect has occurred; g) no investor or shareholder consent and /or approval, pursuant to the articles of association of the Issuer or any shareholders' agreements or other documents and /or instruments entered into by the Issuer and its shareholders or investors, is required by the Issuer to enter into or perform its obligations under the Transaction Documents; h) all the borrowing facilities of the Issuer are standard in nature; i) the present Issue of Debentures is within the limits authorised by the Board and the shareholders in the board resolution and the shareholder's resolution respectively and that the same is still valid, binding and subsisting and have not been rescinded; and j) the issuance of the Debentures and the transactions contemplated herein will not have an adverse impact on the rights of any of the shareholders or investors of the Issuer.

	vii. Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; viii. Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; ix. The Company shall have submitted to the Debenture Trustee, a copy of the in-principle approval provided by the NSE in respect of the listing of the Debentures; x. The Company shall have received consent from the Registrar to act as the Registrar and Transfer Agent for the Issue of Debentures; xi. The Company shall have received consent from the Debenture Trustee to act as the debenture trustee for the Issue of Debentures; xii. The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; xiii. The Company shall have circulated the Disclosure Documents for the Issue of the Debentures. xiv. The Company shall have obtained due-diligence certificate in 'Annexure IIA' of the Master Circular for Debenture Trustees from the Debenture Trustee; xv. The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures; xvi. The Company shall have submitted to the Debenture Trustee and Debenture Holders, its audited account statements for the most recent financial year or financial half-year; xvii. The Company shall have submitted to the Debenture Trustee, evidence that the fees, stamp duty, costs and expenses due from the Company pursuant to the Transaction Documents prior to execution have been paid to the satisfaction of the Debenture Trustee; xviii. such other information, documents, certification by the Company's authorized representatives, opinions and instruments as the Debenture Holders may reasonably request; and xix. The Company shall ensure that the Articles of Association of the Company has an enabling clause to allow the appointment of a Nominee Director by the Debenture Trustee in specified cases, within the timelines prescribed by the Securities and Exchange Board of India in this regard.
Conditions Subsequent to Disbursement	i. Company shall fulfil each of the following conditions within the stipulated timelines: ii. Certified true copy of the board resolution for the allotment of the relevant Debentures, within 1 (one) Business Day of the Deemed Date of Allotment of Debentures; iii. the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under SEBI Listed Debentures Circulars and Regulations; iv. File return of allotment in Form PAS – 3, along with a complete list of allotees and containing the prescribed particulars, filed with the relevant Registrar of Companies within 2 (two) days of the Deemed Date of Allotment of the Debentures or as per applicable Law;

	v. the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under SEBI NCS Listing Regulations and Circulars; vi. Confirmation and details of the depository accounts of the Debenture Holders with the Depositories confirming that such account has been credited with the relevant Debentures as soon as possible but in event within 2 (two) calendar days from the Deemed Date of Allotment or within timelines as per applicable Laws; vii. Provide record of private placement offers maintained by the Company, including the offer of the Debentures, in Form PAS – 5, within 7 (seven) days from the Deemed Date of Allotment; viii. The Company shall provide an end-use certificate from a statutory auditor certifying that funds have been utilized in accordance with Transaction Documents (along with the description of such utilization), within 45 (forty-five) days of the Deemed Date of Allotment; ix. As applicable to the Company 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 provisions of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017; x. comply with applicable provisions of SEBI Listed Debentures Circulars and Regulations and the Companies Act 2013 (as applicable) for issuance of Debentures; xi. provide such other information and documents as the Debenture Trustee may request or as may be required under the Transaction Documents.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 10 (F) (*Key Terms of the Issue- Reporting Covenants*) of this Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at

	the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees and the SEBI circular '*Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025*' for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Section 10 (*Key Terms of the Issue*) of this Key Information Document.
Provisions related to Cross Default Clause	Please refer to Section 10 (F) (*Key Terms of the Issue- Reporting Covenants*) of this Key Information Document.
Role and Responsibilities of Debenture Trustee	Please refer to Section 10 (E) (*Key Terms of the Issue- Role and Responsibilities of Debenture Trustee*) of this Key Information Document;
Risk factors pertaining to the issue	Refer to Section 4 (*Risk Factors)* of the Key Information Document
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of Mumbai.
Delay in Listing	In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
Buyback	Issuer can buy back Debentures subject to applicable Law and as per the Transaction documents.
Reissuance of Debentures	The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.

Notes:

a. 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 the events which lead to such change should be disclosed.

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

c. The issuer shall provide granular disclosures in their issue 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".

   The proceeds of the issuance of Debentures will be utilized by the Issuer to maintain the Company's capital adequacy ratio at a comfortable level above the minimum required as per applicable guidelines. Accordingly, 100% of issue proceeds will enhance capital adequacy of the company from the present level reequipments and finance the asset growth of the company.

d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained. – Not applicable

   Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee. – Not applicable