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

KEY INFORMATION DOCUMENT

AKARA CAPITAL ADVISORS PRIVATE LIMITED
(“**Issuer**” / “**Company**”)
A private limited company incorporated and validly existing under the Companies Act, 2013.
CIN: U74110DL2016PTC290970
Date and Place of Incorporation: 11th February 2016, New Delhi, India
Certificate of Registration issued by Reserve Bank of India: 290970
Registered Office: 60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi – 110003
Corporate Office: Unit Nos.1801-1805,1806A,1806B,1807A, 1807B and 1815, 18th Floor, Magnum Global Park 2, Golf Course Extension Road, Sector 58, Gurgaon-122011
Telephone No: 9643309883, Website: www.akaracap.com, Email: cofficer@akaracap.com
Chief Compliance Officer: Mr. Gaurav Upadhyay , Contact details of Compliance Officer: Tel: +91-9873983990; Email: gaurav.upadhyay@stashfin.com
Chief Financial Officer: Mr. Pankaj Kumar, Contact details of Chief Financial Officer: Tel: 9643309883
Email: pankaj.kumar@stashfin.com
Promoter(s): Morus Technologies Pte Ltd, Contact details of Promoter(s): Tel: 9643309883; Email: accounts@stashfin.com
Key Information Document for issue of Debentures on a private placement basis dated: September 15, 2026

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 50,000 (FIFTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORES ONLY) (“NCDS”/ “DEBENTURE(S)”) COMPRISING OF:

(A) A BASE ISSUE OF 20000 (TWENTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY); AND

(B) A GREEN SHOE OPTION OF UP TO 30000 (THIRTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 30,00,00,000/- (INDIAN RUPEES THIRTY CRORES ONLY) (“GREEN SHOE OPTION”).

BY WAY OF A PRIVATE PLACEMENT (THE “ISSUE”), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE “COMPANY” OR “ISSUER”).

A PRIVATE PLACEMENT BASIS (THE “ISSUE”) (HEREINAFTER REFERRED TO AS “DEBENTURES”) BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE “COMPANY”) OR (“ISSUER”).

THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED JULY 29, 2026 BEARING WITH REF NO. AKAR/2026-27/COMPLIANCE/290.

PART A: DISCLOSURES AS PER SEBI NCS Listing Regulations:

Please see below the disclosures as required under the terms of the SEBI NCS Listing Regulations (as defined below):

S. No.	Particulars	Relevant Disclosure
1.	**Details of Debenture Trustee for the Issue:**	Name: Catalyst Trusteeship Limited Address: 901, 9TH Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013

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		Logo: Telephone Number: +91 22 49220555 Email address: ComplianceCTL-Mumbai@cltrustee.com Contact person: Mr. Umesh Salvi, Managing Director Website: https://catalysttrustee.com/
2.	**Details of credit Rating Agency for the Issue:**	Name: Acuite Ratings & Research Limited Address: 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042 Logo: Telephone Number: +91 8591310146 Email address: analyticalsupport@acuite.in Contact person: Mr. Mohit Jain
3.	**Details of Registrar to the Issue:**	Name: Bigshare Services Private Limited Address: 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Logo: Telephone Number: 022 6263 8200 Fax number: NA Website: https://www.bigshareonline.com/ Email address: mukesh@bigshareonline.com
4.	**Merchant Banker**	Name: SKI Capital Services Ltd. Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi - 110005 Telephone Number: +91-011-41189899 Website: https://www.skicapital.net Email ID: dcm@skicapital.net Contact Person: Manick Wadhwa/ Vivek Rana Logo:
5.	**Statutory Auditor**	Logo: Not Applicable Name: V P Batra and Company, Chartered Accountants Address: 222-223, DDA Office Complex I , Cycle Market, Jhandewalan Extension, New Delhi - 110055 Website: www.vpbatraco.com Email address: info@vpbatraco.com Telephone Number: +91 9811036568 Contact Person: Hemant Batra, Partner Membership no.: 507807

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6.	**Date of Key Information Document**	September 15, 2026
7.	**Type of Key Information Document**	This Key Information Document is being issued in relation to the private placement issue of Debentures.
8.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	**Total Issue:** Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) (“NCDs”/ “Debenture(s)”) comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) (“Green Shoe Option”).
9.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus (applicable only in case of public issuance);**	Not Applicable
10.	**Issue Schedule**	Date of opening of the Issue: 17th September, 2026 Date of closing of the Issue: 17th September, 2026 Date of earliest closing of the Issue (if any): NA Pay-in date: 18th September, 2026 Allotment Date: 18th September, 2026
11.	**Credit Rating of the Issue**	The Rating Agency has vide its letter dated 06th July, 2026 and rating rationale and its press release dated 06th July, 2026 assigned a rating of “[Acuite BBB+ (Stable)]” (pronounced as “Acuite triple B+ outlook stable”) in respect of the Debentures. Please refer to Annexure I of this Key Information Document for the credit rating letter and rating rationale received from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect. The Issuer declares that the credit rating assigned by Acuite Ratings & Research Limited to the Debentures is valid as on the date of issuance and listing of the Debentures. Rating Letter and Rating Rationale Issued Acuite Ratings & Research Limited, along with press release are attached as Annexure I. The Issuer confirms that the press release attached as Annexure I, is not older than 1 (one) year from the date of opening of the Issue.
12.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 11 (*Credit Rating of the Issue*) above. No other ratings have been obtained for the purposes of this Issue.

13.	**The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited (**"BSE"**). Please refer to **Annexure XV** (*In-Principle approval*) of this Key Information Document for the in-principle approval for listing obtained from BSE) in relation to the General Information Document as issued by the Issuer. BSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Master Circular, as may be amended from time to time.
14.	**The details about 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**"): (a) Body Corporates; (b) Resident Individuals; (c) Family Offices; (d) Trusts; (e) HUFs; (f) Partnership firms; (g) Non-Banking Finance Companies; and (h) Alternative Investment Funds. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. **Note:** Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
15.	**Coupon rate, coupon payment frequency, redemption date, redemption amount and details of Debenture Trustee**	In respect of the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures, please refer to Section 3.28 (*Issue Details*) of this Key Information Document. The details of Debenture Trustee are provided under S. No. 1 of this table above.
16.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Not applicable.
17.	**Electronic Book Provider Platform**	The Issue shall be made through the EBP platform in compliance with SEBI NCS Listing Regulations read with Listed NCDs Master Circular for details refer to SECTION 5 (Other Information and Application Process) of this Key Information Document.
18.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.**	This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow: **Details of size of the Issue including green shoe option, if any** — <u>**Total Issue:**</u> Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-

			convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("NCDs"/ "Debenture(s)") comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("Green Shoe Option").
		Anchor Portion Details	No
		Interest rate parameter	Fixed Coupon
		Bid opening and closing date	Bid opening date: 17th September, 2026 Bid closing date: 17th September, 2026
		Minimum Bid lot	1000 (One Thousand) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 10,000 (Ten Thousand) Debenture thereafter
		Manner of bidding in the Issue/ Bid Type	Closed
		Manner of allotment in the Issue	Uniform Yield Allotment
		Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
		Settlement cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on 18th September, 2026.
19.	**Specific declaration requested by BSE: non-equity regulatory capital**	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Listing Regulations.	
20.	**Disclosure of filing**	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.	
21.	**Re-issuance 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.	

=Background
THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 50,000 (FIFTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORES ONLY) ("NCDS"/ "DEBENTURE(S)") COMPRISING OF: **(A) A BASE ISSUE OF 20000 (TWENTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY); AND** **(B) A GREEN SHOE OPTION OF UP TO 30000 (THIRTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 30,00,00,000/- (INDIAN RUPEES THIRTY CRORES ONLY) ("GREEN SHOE OPTION").** **BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY" OR "ISSUER").** It contains relevant information and disclosures required for the purpose of issuing of the Debentures and must be read along with the General Information Document issued by the Issuer. The issue of the Debentures comprised in the Issue and described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer under Section 180(1)(a) and Section 180(1)(c) of the Act on September 30, 2025 and , and the resolution passed by the Board of Directors of the Company in the Board Meeting on July 29, 2026 read with resolution of Management Operations Committee of the Board ('MOCB') September 09, 2026 authorising the issuance of non-convertible debentures and the resolution passed by the Board in its meeting on August 17, 2022, for constitution of Management Operation Committee of the Board ("MOCB"), read along with Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders under Section 42 of the Act dated September 30, 2025, in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit. The present issue of Debentures in terms of this Key Information Document is within the limits as prescribed in such relevant resolution. **THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED UNDER THE ISSUE.** **THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED 09TH AUGUST 2021, AS AMENDED AND RESTATED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137 DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED JULY 29, 2026.**

Particulars	Date
Issue Opening Date	17th September, 2026
Issue Closing Date	17th September, 2026
Date of earliest closing of the Issue (if any)	NA
Pay in Date	18th September, 2026
Deemed Date of Allotment	18th September, 2026

Listing
The Debentures are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval in relation to the General Information Document from the Stock Exchange on 03rd August 2026. The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.
Issuer's Absolute Responsibility
THE ISSUER, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE ISSUER AND THE ISSUE WHICH IS MATERIAL IN THE CONTEXT OF THE ISSUE, THAT THE INFORMATION CONTAINED IN THE ISSUE DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY STATED AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING.

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires and if not otherwise defined in the General Information Document, the following terms shall have the meanings given below in this Key Information Document.

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Applicable Law/Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Debentures and has submitted / will be submitting an Application for subscribing to the Debentures in accordance with the terms of the Key Information Document and General Information Document and other Transaction Documents.
Beneficial Owner	means each such Person and includes their respective successors/ transferees and assigns.
Business Day	shall be any day (other than a Sunday) on which money market institutions and scheduled commercial banks are open for general business in New Delhi, India. Additionally, the day on which payment of interest/redemption with respect to debt securities falls due, it has been decided that interest/ redemption payments shall be made only on the days when the money market is functioning in New Delhi, India. **“Business Days”** shall be construed accordingly.
Charter Documents	shall mean the memorandum of association and articles of association of a company.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner
Conditions Precedent	means the conditions precedent set out under the heading in Section 3.28 (*Issue Details*) of this Key Information Document.
Conditions Subsequent	Means the conditions subsequent set out in Section 3.28 (*Issue Details*) of this Key Information Document.
Debenture Delisting Event	shall mean any corporate action, proceedings or other procedure or step being taken in relation to, or the occurrence of the following events: (a) the Debentures have ceased or (as at a stipulated date) will cease to be listed, traded or publicly quoted on the Exchange for any reason other than any general suspension of trading on an Exchange where the Debentures are listed; or (b) the trading in any Debenture has been suspended for any reason on the Exchange for a consecutive period of 3 (three) Trading Days for any reason other than any general suspension of trading on an Exchange where the Debentures are listed.
Debenture Trust Deed	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer on or around the date of this Key Information Document which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.

Debenture Trustee	Catalyst Trusteeship Limited. A copy of the consent letter has been annexed hereto in **Annexure II** of this Key Information Document. The fees of the Debenture Trustee shall be as disclosed under **Annexure II**. Further, a copy of the due diligence certificate is set out in **Annexure VII** of this Key Information Document hereto.
Debenture Trustee Agreement	means the debenture trustee agreement dated 10th September, 2026 entered into by the Company and the Debenture Trustee shall be annexed as Annexure XII.
Debentures	**Total Issue:** Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("NCDs"/ "Debenture(s)") comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("Green Shoe Option").
Deed of Hypothecation/ Hypothecation Agreement	shall mean unattested deed of hypothecation to create a first ranking, exclusive, current and continuing charge over the Hypothecated Assets, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders being 18th September, 2026.
EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCD s Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EBP Platform/ EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
Eligibility Criteria	means commencing from the effective date of the Deed of Hypothecation until the Final Settlement Date: a. each Client Loan (as defined under the Deed of Hypothecation) underlying the Hypothecated Assets must have been originated while complying with all applicable know your customer requirements prescribed by the RBI; b. each Client Loan underlying the Hypothecated Assets constituting the portfolio shall be in form of personal loans which shall be extended to individuals; c. each Client Loan underlying the Hypothecated Assets constituting the portfolio must be loans originated by the Issuer and not loans which are purchased from a third party; d. each Client Loan underlying the Hypothecated Assets must be unencumbered (other than under the Transaction Documents) and are not sold or assigned by the Issuer; e. each Client Loan underlying the Hypothecated Assets, must be a loan not having any coupon or redemption amount or principal amount overdue of any kind which has days past due of more than 30 (thirty) in the books of the Issuer and is in accordance with the guidelines prescribed by the RBI and which has not been restructured or is under moratorium;

	f. each Client Loan underlying the Hypothecated Assets must be current and not overdue having days past due more than 30 (thirty) at the time of hypothecation, and must not have been terminated or prepaid; and g. each Client Loan underlying the Hypothecated Assets shall not be restructured or rescheduled.
Eligible Investors	has the meaning given to it under Section 5.14 of the Key Information Document.
Encumbrance	shall mean any mortgage, pledge, equitable interest, trust, guarantee, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, encumbrance, defect in title, title retention agreement, voting trust agreement, interest, option, lien, negative lien, non-disposal undertaking, charge, commitment, restriction or limitation of any nature whatsoever, whether direct or indirect, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of setoff, any arrangement (for the purpose of, or which has the effect of, granting security) or any other encumbrance of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same
Events of Default	means the events of default set out in Section 3.28 (*Issue Details*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
Exclusion List	shall mean production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international bans, such as pharmaceuticals, pesticides/ herbicides, ozone depleting substances, PCBs, wildlife or products regulated under CITES.
Redemption Date	means the redemption date as set out in ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS.
Financial Indebtedness	shall mean in relation to any Person any indebtedness of such Person for or in respect of: a. moneys borrowed; b. any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent; c. any amount raised by acceptance of vendor bill discounting facility, receivables bill discounting or dematerialised equivalent; d. any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument including any accrued interest or redemption premium thereon; e. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; f. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); g. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, including on any other direct or indirect or secured or unsecured recourse basis; h. shares which are expressed to be redeemable, or any shares or instruments convertible into shares, or any shares or other securities, in each case which are otherwise the subject of a put option or call option or any form of guarantee; **i.** any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; j. any amount of any liability under any advanced or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance;

	k. any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); and l. the amount of any liability in respect of any indemnity (without double counting) for any of the items referred to in paragraphs (a) to (k) above.
Financial Year	shall mean the period commencing on 1st April and ending on 31st March each year.
General Information Document	means the General Information Document dated July 29, 2026, bearing reference number AKAR/2026-27/COMPLIANCE/290 issued by the Issuer for the issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Guarantor	NA
Hypothecated Assets	shall mean certain identified loan receivables of the Issuer, more particularly identified, and set out under the Deed of Hypothecation.
Rating Agency	shall mean Acuite Ratings & Research Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number U74999MH2005PLC155683 and its registered office at 708, Lodha Supremus Lodha iThink Techno Campus Kanjurmarg (East) Mumbai 400 042
RBI	Reserve Bank of India
Interest Payment Dates	means the payment dates as specified in **Annexure IV** of this Key Information Document.
Interest Rate/ Coupon Rate/ Coupon	12.05% p.a. (Twelve point zero five percent per annum).
Accrued Interest	NA
Issue	means the private placement of the Debentures.
Issue Closing Date	17th September, 2026
Issue Opening Date	17th September, 2026
Key Information Document	means this key information document dated September 15, 2026 supplementing the General Information Document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Majority Debenture Holders	shall mean, such number of Debenture Holders collectively holding more than 51% (fifty-one percent) of the value of the outstanding principal amount of the Debentures for the time being outstanding.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which in the sole opinion of the Debenture Trustee (acting on the resolution of Majority Debenture Holders), has caused, as of any date of determination or could reasonably expect to cause, a material and adverse effect in. (a) the financial condition, business or operation of the Issuer which is prejudicial to the ability of the Issuer to perform its obligations under the Transaction Documents; (b) the rights or remedies of the Debenture Holder(s) or under any Transaction Documents; (c) the ability of the Issuer to perform or comply with its respective obligations under any Transaction Document; (d) the validity, legality or enforceability of any Transaction Document; and (e) any other effect or change which adversely affect the interest of the Debenture Holder(s) or the Debenture Trustee under any of the Transaction Documents
Net Worth	has the meaning given to it in the Act.
NBFC Directions	means, collectively:

	a) the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025; b) the Reserve Bank of India (Non-Banking Financial Companies - Undertaking of Financial Services) Directions, 2025 dated November 28, 2025 as amended by the Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025 dated December 5, 2025; c) the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated November 28, 2025; d) the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025; e) the Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025; f) the Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 dated November 28, 2025; g) the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 dated November 28, 2025; and h) all other directions and circulars issued by the RBI in relation to the functioning and governance of non-banking financial companies, each as amended, modified, supplemented or restated from time to time.
Outstanding Dues/ Outstanding Amounts	shall mean the Coupon, Default Interest, if any, additional interest, liquidated damages (if any) payable in relation to the Debentures, costs, indemnities, charges, expenses, fees (including the remuneration of the Debenture Trustee, rating agency and the Receiver, attorneys etc. and), all taxes, levies, cess including stamp duty and any/all other reasonable amounts, costs, charges due and payable by the Issuer under the Transaction Documents.
Parent	shall mean Morus Technologies Pte. Limited, a company incorporated in Singapore.
Potential Event of Default	shall mean all such events or occurrence that would become an Event of Default if not cured within a certain time or under certain conditions.
Promoter	shall mean the Parent.
Payment Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Company to the Debenture Holders or the Debenture Trustee under this Key Information Document/ Debenture Trust Deed and shall include the obligation to redeem the Debentures in terms thereof, any outstanding remuneration of the Debenture Trustee, Outstanding Principal Amounts, accrued interest, default interest payable, if any, and all fees, costs, charges and expenses and other monies payable by the Company under the Transaction Documents.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	means toward ongoing lending operations of the Company.
Rating	ACUITE BBB+ (Stable) assigned by the Rating Agency.
Record Date	means the date falling 15 (fifteen) calendar days prior to a relevant due date.
Redemption/ Redeem/ Repay	means the repayment of all Outstanding Amounts and Redemption Amounts payable by the Issuer to the Debenture Holders upon maturity of the Debentures.
Redemption Amounts	means the entire outstanding principal amount payable by the Issuer in respect of the Debentures.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories, as the case may be.
R&T Agent/Registrar	shall mean Bigshare Services Private Limited, a company incorporated and validly existing under the Companies Act, 2013 with corporate identification number U99999MH1994PTC076534 and having its registered office at 1st Floor, Bharat Tin

	Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059, Maharashtra, India.
SEBI Listed NCD Master Circular or Listed NCDs Master Circular or SEBI NCS Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137 dated October 15, 2025 "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified, supplemented or restated from time to time;
SEBI Debenture Trustees Master Circular/ Master Circular for Debenture Trustees	means the SEBI circular bearing reference number SEBI/HO/DDHSPoD1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented or restated from time to time.
Merchant Banker	means SKI Capital Services Ltd. having its office at 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India, or such other merchant banker as acceptable to the Debenture Trustee/ Debenture Holders.
NBFC	Non-banking financial company
SEBI NCS Listing Regulations or SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars and Regulations	means collectively, Master Circular for Debenture Trustees, the Listed NCDs Master Circular, SEBI NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI LODR Regulations / LODR Regulations	shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, supplemented or restated from time to time.
Secured Obligations	shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts.
Security	means any Encumbrance to be created pursuant to the Security Documents by the Issuer in favour of the Debenture Trustee as security for the due fulfilment by the Issuer of its obligations herein contained and for the due repayment of all Secured Obligations.
Security Documents	(a) the Deed of Hypothecation; (b) Power of Attorney;
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Security Cover Ratio/ Security Cover	has the meaning given to it in the Section 3.28 (*Issue Details*) of this Key Information Document.
Designated Stock Exchange/ Stock Exchange/ BSE	shall mean BSE Limited.
Tangible Net Worth	shall mean, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible preference share capital, compulsorily convertible debentures and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets and other intangible assets.
Tier II Capital	has the meaning given to it in the NBFC Directions.
Transaction Documents	The documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 3.28 (*Issue Details*) of this Key Information Document.
Transaction Security	has the meaning given to it in the Section 3.28 (*Issue Details*).
WDM	Wholesale Debt Market segment of the BSE.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

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

SECTION 2: DISCLAIMERS

Please refer to Section 2 (*NOTICE TO INVESTORS AND DISCLAIMERS*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

MERCHANT BANKER DISCLAIMER: THE MERCHANT BANKER ACCEPTS NO RESPONSIBILITY FOR ANY STATEMENTS OR INFORMATION PROVIDED OTHER THAN THOSE CONTAINED IN THIS ISSUE DOCUMENT, OR ANY ADVERTISEMENT OR MATERIAL AUTHORIZED BY OR ISSUED AT THE INSTANCE OF THE ISSUER. ANY PERSON PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WILL BE DOING SO ENTIRELY AT THEIR OWN RISK. THE MERCHANT BANKER DO NOT GUARANTEE THE FINANCIAL PERFORMANCE OF THE ISSUER OR THE PROJECT, NOR ASSUME RESPONSIBILITY FOR THE ACCURACY, COMPLETENESS, OR ADEQUACY OF ANY OPINIONS EXPRESSED HEREIN. INVESTORS ARE STRONGLY ENCOURAGED TO MAKE INDEPENDENT DECISIONS AFTER CAREFULLY EVALUATING ALL AVAILABLE INFORMATION.

SECTION 3: REGULATORY DISCLOSURES AND DISCLAIMERS

3.1 Expenses of the issue:

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Lead Manager Fees	**NA**	**NA**	**NA**
Underwriting Commission	**NA**	**NA**	**NA**
Brokerage, selling commission and upload fees	**NA**	**NA**	**NA**
Fees payable to the registrar to the issue	**18,500**	**6.08%**	**0.004%**
Fees payable to the legal advisors	**NA**	**NA**	**NA**
Advertising and marketing expenses	**NA**	**NA**	**NA**
Fees payable to the regulators including stock exchange	**1,35,925**	**44.65%**	**0.027%**
Expenses incurred on printing and distribution of issue stationary	**NA**	**NA**	**NA**
Any other fees, commission or payments under whatsoever nomenclature	**NA**	**NA**	**NA**
Fees Payable to Debenture Trustee*	**1,50,000**	**49.27%**	**0.030%**

3.2 Issue schedule

PARTICULARS	DATE
Issue Opening Date	17th September, 2026
Issue Closing Date	17th September, 2026
Pay in Date	18th September, 2026
Deemed Date of Allotment	18th September, 2026
Date of earliest closing of the issue, if any	NA

3.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

S. No.	Name	Details
1.	**Legal Counsel**	Not Applicable
2.	**Merchant Banker**	Name: SKI Capital Services Ltd. Address: 718, Dr. Joshi Road, Karol Bagh, New Delhi - 110005 Telephone Number: +91-011-41189899 Website: https://www.skicapital.net Email ID: dcm@skicapital.net Contact Person: Manick Wadhwa/ Vivek Rana Logo: SKI Grow with us
3.	**Sponsor Bank**	Not applicable as this is a private placement of non-convertible debentures

4.	**Corporate Guarantor**	Not Applicable
5.	**Arrangers, if any**	Not Applicable.
6.	**Debenture Trustee:**	Name: Catalyst Trusteeship Limited Address: 901, 9TH Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013 Logo: Telephone Number: +91 22 49220555 Email address: ComplianceCTL-Mumbai@cltrustee.com Contact person: Mr. Umesh Salvi, Managing Director Website: https://catalysttrustee.com/
7.	**Register and Transfer Agent**	Name: Bigshare Services Private Limited Address: 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Logo: Telephone Number: 022 6263 8200 Fax number: NA Website: https://www.bigshareonline.com/ Email address: mukesh@bigshareonline.com
8.	**Credit Rating Agency**	Name: Acuite Ratings & Research Limited Address: 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042 Logo: Telephone Number: +91 8591310146 Email address: analyticalsupport@acuite.in Contact person: Mr. Mohit Jain
9.	**Auditors**	Logo: Not Applicable Name: V P Batra and Company, Chartered Accountants Address: 222-223, DDA Office Complex I , Cycle Market, Jhandewalan Extension, New Delhi - 110055 Website: www.vpbatraco.com Email address: info@vpbatraco.com Telephone Number: +91 9811036568 Contact Person: Hemant Batra, Partner Membership no.: 507807
10.	**Valuation Agency**	Not Applicable

3.4 About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

b. Structure of the group

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

c. A brief summary of the business activities of the subsidiaries of the issuer:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

d. Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 3.14 (k) (g) of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable.

e. Subsidiary details:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

f. Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.

For ongoing lending operations of the Company.

3.5 Financial Information

(a) The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").

Please refer to ANNEXURE IX (*Financial Statements*) of this Key Information Document for the audited financial statements of the Issuer for the financial year ended March 31, 2026, March 31, 2025, and March 31, 2024 and an unaudited limited review for the quarter ended June 30, 2026.

However, if the Issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

i. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.
ii. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the Stock Exchange where such data is hosted.

Not applicable

(b) Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document and Key Information Document, as filed with the Stock Exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document and Key Information Document including risk factors.

Please refer to ANNEXURE IX (*Financial Statements*) of this Key Information Document for the audited financial statements of the Issuer for the financial year ended March 31, 2026, March 31, 2025, and March 31, 2024 and an unaudited limited review for the quarter ended June 30, 2026.

(c) Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:

i. The issue is made on the EBP platform irrespective of the issue size; and
ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

(d) The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

(e) Key Operational and Financial Parameters on a standalone basis in respect of the financial information provided under clauses (a) to (c) above:

(INR in lakhs)

Particulars	Jun-26	FY 2025-2026	FY 2024-2025	FY 2023-2024
	Unaudited	Audited	Audited	Audited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	12.78	14.05	21.19	12.86
Financial Assets	3,26,360.41	3,07,545.45	1,79,303.04	1,49,460.44
Non-financial Assets excluding property, plant and equipment	6,315.66	5,863.74	3,902.47	3573.14
Total Assets	**3,32,688.85**	**3,13,423.24**	**1,83,205.51**	**1,53,046.44**

Liabilities				
Financial Liabilities				
-Derivative financial instruments	-	-	-	86.11
-Trade Payables	1,005.81	1,262.84	2,545.15	1,128.28
-Debt Securities	1,42,547.26	1,21,642.12	31,386.95	17,390.17
-Borrowings (other than Debt Securities)	1,00,088.81	1,04,200.77	75,623.89	70,132.31
-Subordinated liabilities				
-Other financial liabilities	927.26	1,203.43	1,192.97	1,446.57
Non-Financial Liabilities				
-Current tax liabilities (net)	900.53	1,408.71	2,381.91	3,033.32
-Provisions	1,997.50	1,216.85	815.97	552.83
-Deferred tax liabilities (net)	-	-	-	-
-Other non-financial liabilities	-	-	-	-
Equity (Equity Share Capital and Other Equity)	**85,221.69**	**82,488.53**	**69,258.67**	**59,276.85**
Total Liabilities and Equity	**3,32,688.85**	**3,13,423.24**	**1,83,205.51**	**1,53,046.43**
Revenue from operations	27,527.13	93,739.85	70,964.32	78,463.04
Other Income	261.92	939.29	5.86	2,229.45
Total Income	27,789.05	94,679.14	70,970.19	80,692.48
Total Expense	23,886.70	82,706.54	59,236.58	73,491.71
Profit after tax for the year	2,559.56	8,337.25	8,484.40	6,882.13
Other Comprehensive income	-41.70	-21.41	4.1	-11.74
Total Comprehensive Income	2,517.86	8,315.85	8,488.51	6,870.39
Earnings per equity share (Basic)	**0.81**	**2.63**	**2.68**	**2.4**
Earnings per equity share (Diluted)	**0.81**	**2.63**	**2.68**	**2.4**
Cash Flow	**Jun-26**	**Mar-26**	**Mar-25**	**Mar-24**
	Unaudited	**Audited**	**Audited**	**Audited**
Net cash from / used in (-) operating activities	N.A.	-86,819.49	5,535.44	34,920.26
Net cash from / used in (-) investing activities	N.A.	-900.28	-15.21	739.78
Net cash from / used in (-) financing activities	N.A.	93,407.22	1,931.30	-60,585.63
Net increase/decrease (-) in cash and cash equivalents	N.A.	5,687.45	7,451.53	-24,925.59
Cash and cash equivalents as per Cash Flow Statement as at year end	N.A.	8,609.88	11,237.77	3,786.25

Additional Information				
Net worth	85,221.69	82,488.53	69,258.67	55,384.77
Cash and cash equivalents	8,860.34	8,609.88	2,922.43	2,116.15
Loans	2,93,114.32	2,75,895.64	1,63,645.30	1,42,052.21
Loans (Principal Amount)	2,93,114.32	2,75,895.64	1,63,645.30	1,42,052.21
Total Debts to Total Assets	72.93%	72.06%	58.41%	57.19%
Interest Income	20,041.37	61,180.53	47,518.34	64,146.60
Interest Expense	8,506.54	29,336.71	14,798.74	14,985.09
Impairment on Financial Instruments	9,708.80	33,190.07	28,903.30	42,568.19
Bad Debts to Loans				
% Stage 3 Loans on Loans (Principal Amount)	4.34%	4.38%	4.55%	4.98%
% Net Stage 3 Loans on Loans (Principal Amount)	1.18%	1.25%	1.63%	2.27%
Tier I Capital Adequacy Ratio (%)	20.23%	20.44%	29.93%	30.40%
Tier II Capital Adequacy Ratio (%)	1.25%	1.25%	1.25%	1.25%

(f) Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(g) The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued

Not Applicable

3.6 Debt: Equity Ratio of the Company:

Before the issue	2.83
After the issue	2.88

Note- Net worth figure has been taken as on 30 June 2026 end.

Borrowings figure has been taken as on date.

Calculations
Prior to issue, debt-to-equity ratio is calculated as follows:

Debt	2,415.11
Equity	852.22
Debt/Equity	2.83

Subsequent to the issue, debt-to-equity ratio shall be calculated as follows:

Debt	2455.11
Equity	852.22

Debt/Equity	2.88

3.7 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

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

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in **Annexure X**.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel, Senior management, promoters, etc.:**

Not Applicable

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

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

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

Particulars	As on 31-03-25 (Rs. in Crs.)	As on 31-03-26 (Rs. in Crs.)
Total advances of top twenty borrower	1.68	2.41
% of advances top twenty borrower to total advances of the company	0.10%	0.09%

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

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

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

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

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

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

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

Type of Borrowings	Outstanding as on June 30, 2026 (INR) (in Crore)	%
Secured Borrowings	2146.95	88.90%
Unsecured Borrowings	268.16	11.10%
Total	2415.11	100.00%

C. Details of change in shareholding

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

Nil

D. Disclosure of Assets Under Management

(a) **Segment wise breakup:**

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

(b) **Type of Loans**

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

E. Details of borrowers

(a) **Geographical location wise**

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

F. Details of Gross NPA

(a) **Segment wise:**

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

G. Details of Assets and Liabilities

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

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

H. Additional details of loans made by Company where it is a housing finance company

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

I. Disclosure of latest ALM statements to Stock Exchange

Please refer to the ALM statements set out in **Annexure XI**.

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans

Sl. No.	Types of loans	As at June 30, 2026 (INR) (in Crore)
1	Secured (on-book AUM)	4.1
2	Unsecured	
-	On book assets under management (on-book AUM)	2,971.40
-	Off book assets under management (off-book AUM)	5.16
	Total assets under management (Total AUM)^^	2980.67

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

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

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	NA
2	40-50%	NA
3	50-60%	NA
4	60-70%	NA
5	70-80%	NA
6	80-90%	NA
7	>90%	NA
	Total	NA

(c) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	Not Applicable
B	Gold loans	Not Applicable
C	Vehicle finance	Not Applicable
D	MFI	Not Applicable
E	MSME	Not Applicable
F	Capital market funding (loans against shares, margin funding)	Not Applicable
G	Others	100%
2	**Wholesale**	**Not Applicable**
A	Infrastructure	Not Applicable
B	Real estate (including builder loans)	Not Applicable
C	Promoter funding	Not Applicable
D	Any other sector (as applicable)	Not Applicable
E	Others	Not Applicable
	Total	**Not Applicable**

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

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to Rs. 1 lakh	56.17%
2	Rs. 1-5 lakh	43.83%
3	Rs. 5 - 10 lakh	Not Applicable
4	Rs. 10 - 25 lakh	Not Applicable
5	Rs. 25 - 50 lakh	Not Applicable
6	Rs. 50 lakh – 1 crore	Not Applicable
7	Rs. 1 - 5 crore	Not Applicable
8	Rs. 5 - 25 crore	Not Applicable
9	Rs. 25 - 100 crore	Not Applicable
10	>Rs. 100 crore	Not Applicable
	Total	**100%**

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

(e) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	Maharashtra	14.75%
2	Karnataka	10.20%
3	Tamil Nadu	9.45%
4	Uttar Pradesh	8.19%
5	Telangana	7.93%
	Total	**50.52%**

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

(a) Movement of Gross NPA

Movement of gross NPA*	Rs. Crore (as at March 31 , 2026)	Rs. Crore (as at June 30 , 2026)
Opening gross NPA	74.78	122.03
- Additions during the year	362.93	109.47
- Reductions during the year	315.68	102.31
Closing balance of gross NPA	122.03	129.19

L.5 Movement of NPAs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Net NPAs to Net Advances (%)	1.64%	2.27%
(ii) Movement of NPAs (Gross)		
(a)Opening balance	7,322.87	9,767.43
(b)Additions during the year	31,731.59	33,787.97
(c)Reductions during the year	31,576.65	36,232.53
(d)Closing balance	7,477.81	7,322.87
(iii) Movement of Net NPAs		
(a)Opening balance	3,248.06	8,261.94
(b)Additions during the year	30,934.58	31,218.65
(c)Reductions during the year	31,576.65	36,232.53
(d)Closing balance	2,605.98	3,248.05
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a)Opening balance	4,074.81	1,505.49
(b)Provisions made during the year	797.02	2,569.32
(c)Write-off/write-back of excess provisions	-	-
(d)Closing balance	4,871.83	4,074.81

****Please indicate the gross NPA recognition policy (Day's Past Due):*** **90 days**

(b) Movement of

Movement of provisions for NPA	Rs. Crore (as at March 31 ,	Rs. Crore (as at June 30 ,

provisions for NPA

	2026)	2026)
Opening balance	48.72	88.27
- Provisions made during the year	39.56	6.90
- Write-off/ write-back of excess provisions	-	-
Closing balance	88.27	95.17

L.5 Movement of NPAs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Net NPAs to Net Advances (%)	1.64%	2.27%
(ii) Movement of NPAs (Gross)		
(a)Opening balance	7,322.87	9,767.43
(b)Additions during the year	31,731.59	33,787.97
(c)Reductions during the year	31,576.65	36,232.53
(d)Closing balance	7,477.81	7,322.87
(iii) Movement of Net NPAs		
(a)Opening balance	3,248.06	8,261.94
(b)Additions during the year	30,934.58	31,218.65
(c)Reductions during the year	31,576.65	36,232.53
(d)Closing balance	2,605.98	3,248.05
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a)Opening balance	4,074.81	1,505.49
(b)Provisions made during the year	797.02	2,569.32
(c)Write-off/write-back of excess provisions	-	-
(d)Closing balance	4,871.83	4,074.81

(c) Segment wise gross NPA

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	**Retail**	
A	Mortgages (home loans and loans against property)	**Not Applicable**
B	Gold loans	**Not Applicable**
C	Vehicle finance	**Not Applicable**
D	MFI	**Not Applicable**
E	MSME	**Not Applicable**
F	Capital market funding (loans against shares, margin funding)	**Not Applicable**
G	Others	**4.34%**
2	**Wholesale**	
A	Infrastructure	**Not Applicable**
B	Real estate (including builder loans)	**Not Applicable**
C	Promoter funding	**Not Applicable**
D	Any other sector (as applicable)	**Not Applicable**
E	Others	**Not Applicable**
	Total	**Not Applicable**

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

Residual maturity profile of assets and liabilities

(as per Unaudited Financial as on June 30, 2026) INR (in Crore)

Category	Up to 30 / 31 days	>1 months – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 yeas	>3 years – 5 years	> 5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	336.94	142.93	145.06	424.37	775.43	1,251.53	36.39	1.88	3,114.54
Investments	-	-	-	-	-	-	-	-	-

Borrowings	104.19	164.92	77.87	227.82	472.32	690.37	5.00	-	1,742.48
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	453.69	216.55	-	670.24

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

3.8 A brief history of Issuer since its incorporation giving details of its following activities:

(a) **Details of share capital;**

Details of Share Capital as on 30th June 2026 is given below:

Share Capital	**Amount Crores**
Authorised Share Capital	
40,00,00,000 Equity shares of Rs. 10/- each	400
Nil Preference Shares of Rs. NIL- each	Nil
TOTAL	400
Issued, Subscribed and Paid-up Share Capital	
31,92,57,126 Equity shares of Rs. 10 /- each	319.26
Nil Preference Shares of Rs. NIL/- each	Nil
TOTAL	319.26

(b) **Change in Capital Structure;**

Change in the capital structure as on 30th June 2026, for the preceding three financial years and current financial year.

Particulars	**Balance as at 1st April 2026 (Rs.)**	**Net Changes in capital structure during Three months ended 30th June, 2026 (Rs.)**	**Balance as at 30th June, 2026 (Rs.)**
Equity share capital	3,19,25,71,260.00	0	3,19,25,71,260.00
Other equity	5,05,62,81,524.36	27,33,16,622	5,32,95,98,146
Preference Share Capital	0	0	0
Debt securities	12,16,42,11,825.22	2,09,05,13,705	14,25,47,25,530
Borrowings (other than debt securities)	10,42,00,77,279.23	-41,11,96,374	10,00,88,80,905

(c) **Equity Share Capital of the Company;**

Share Capital	**Amount Crores**
Authorised Share Capital	
40,00,00,000 Equity shares of Rs. 10/- each	400
Nil Preference Shares of Rs. NIL- each	Nil
TOTAL	400
Issued, Subscribed and Paid-up Share Capital	
31,92,57,126 Equity shares of Rs. 10 /- each	319.26
Nil Preference Shares of Rs. NIL/- each	Nil
TOTAL	319.26

(d) **Details of of any Acquisition or Amalgamation;**

Not Applicable

(e) **Details of any Reorganization or Reconstruction;**

Not Applicable.

(f) **Details of the shareholding of the Company;**

Details of the shareholding of the Company as on 30th June 2026 as per the format specified under the listing regulations: -

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							
								Class X	Class Y	Total						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
(A)	Promoter and Promoter Group	1	31,92,57,026	-	-	31,92,57,026	99.99%	-	-	-	-	99.99%	-	-	31,92,57,026	-
(B)	Public		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter-Non	1	100	-	-	100	0.00003%	-	-	-	-	0.00003%	-	-	100	-

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							
								Class X	Class Y	Total						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
	Public															
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							
								Class X	Class Y	Total						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
	by employee trusts															
	Total (A+B+C)		31,92,57,126	-	-	31,92,57,126	100%	-	-	-	-	100%	-	-	31,92,57,126	-

(g) **Details of the shareholding of the Company;**

The list of top 10 (ten) holders of equity shares of the Company as on June 30, 2026;

Sr. No	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total number of equity shares.
1	Morus Technologies Pte Ltd	31,92,57,026	31,92,57,026	99.99%
2	Shruti Aggarwal (on Behalf of Morus Technologies Pte Ltd)	100	100	0.01%

3.9 DIRECTORS OF THE COMPANY

i. **The details of the directors of the Company is given below as on 30th June, 2026:**

Name	Designation	DIN	Age (years)	Address	Date of appointment	Details of other directorship
Tushar Aggarwal	Managing Director	01587360	45	6 A/2, Raj Narain Road, Civil Lines, Delhi-54	11 – Feb - 2016	EQX ANALYTICS PRIVATE LIMITED, TITANIUM FORTUNE FINANCIAL SERVICES PRIVATE LIMITED
Shruti Aggarwal	Director	06867269	45	6 A/2, Raj Narain Road, Civil Lines, Delhi-54	11-Feb-2016	EQX ANALYTICS PRIVATE LIMITED , DRUPE FINANCE IFSC PRIVATE LIMITED
Radhakrishnan Ramachandra Iyer	Non Executive Independent Director	01309312	79	R4-B, Swani Viveknand CHS, Andheri West, MH-78	3rd-Apr-2021	INTEGRO FINSERV PRIVATE LIMITED, PLATINUM INDUSTRIES PRIVATE LIMITED
Vijuy Ronjan	Non Executive Independent Director	09345384	63	R-145 Ground Floor Greater Kailsh Part 1 Delhi - 48	24th-Feb-2022	PAISALO DIGITAL LIMITED , INTEGRO FINSERV PRIVATE LIMITED , PLATINUM INDUSTRIES PRIVATE LIMITED
Vijay Jasuja	Non Executive Independent Director	07924822	67	House no 55, Malviya Nagar, Bhopal, MP - 03	17th-Aug-2022	NIL
Botlaguduru Srinivas	Non Executive Independent Director	11416286	61	House No. 189, Sec-6, Near Green Belt Park, Channi, Himmat, Jammu & Kashmir - 180015	24th December, 2025	NIL

ii. Change in directors

The details of change in directors in the preceding three financial years and as on June 30, 2026

Name	Designation	DIN	Date of appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
Botlaguduru Srinivas	Non Executive Independent Director	11416286	24th December 2025	NA	NA	NA

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

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

Director	Q1 FY27 (In Lakhs)	Fiscal FY 25-26 (In lakhs)	Fiscal FY 24-25 (In lakhs)	Fiscal FY 23-24 (In lakhs)
Shruti Aggarwal	0.00	8.59	51.56	41.25
Radhakrishnan Ramchandra Iyer	2.25	13.50	19.50	13.13
Vijuy Ronjan	2.25	12.38	19.50	12.75
Vijay Jasuja	2.63	14.25	20.25	12.75
Botlaguduru Srinivas	1.50	2.63	-	-

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

NIL

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

i. in the promotion of the issuer company; or

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

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

NIL

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

Nil.

v. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Nil.

I. AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

Name of the Auditor	Address	Date of Appointment
V P Batra and Company, Chartered Accountants	222-223, DDA Office Complex I,Cycle Market, Jhandewalan Extension, New Delhi - 110055	05 Aug 2026

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable
Serva Associates, Chartered Accountants	1011-1014, 10th Floor, RG Trade Tower, Netaji Subhash Place. Pitampura. New Delhi – 34.	28-Aug-23	05 Aug 2026	NA
Suri & Sudhir, Chartered Accountants	L-4, Connaught Circus, New Delhi -01	11-Feb-2016	05-Aug 2023	NA

3.10 DETAILS OF THE BORROWING OF THE ISSUER

(a) **Details of Outstanding Secured Loan Facilities (as on June 30, 2026):**

Name of Lender	Type of Facility	Amount Sanctioned (in Rs Crore)	Principal Amount outstanding (in Rs Crores)	Repayment date/Schedule	Security	Credit Rating If applicable	Asset Classification

Morus Technologies Pte Ltd-1	ECB	79.77	79.77	Interest Quarterly. Principal – Bullet repayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-2	ECB	79.47	79.47	Interest Quarterly. Principal – Bullet repayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-3	ECB	82.69	82.69	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-4	ECB	41.60	41.60	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-5	ECB	24.93	24.93	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-6	ECB	24.91	24.91	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-7	ECB	41.64	41.64	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Bonds India - Series A	NCD-Listed	20.00	10.00	23rd and 30th Month Principal Payment, Interest Monthly	110.00%	NA	Standard
Bonds India - Series B	NCD-Listed	10.00	10.00	60th and 66th Month Principal Payment, Interest Monthly	110.00%	NA	Standard
MAS Financial Services Ltd-TL-24	Term Loan	10.00	0.83	Monthly	110.00%	NA	Standard
MAS Financial Services Ltd-TL-25	Term Loan	7.50	0.63	Monthly	110.00%	NA	Standard
Morus Technologies Pte Ltd-8	ECB	41.69	41.69	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
ICICI Bank Ltd-TL2	Bank Term Loan	5.40	0.45	Monthly	125.00%	NA	Standard
Indian Overseas Bank Loan TL-1	Bank Term Loan	15.00	1.88	Monthly	125.00%	NA	Standard
Morus Technologies Pte Ltd-9	ECB	26.00	26.00	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Morus Technologies Pte Ltd-10	ECB	41.78	41.78	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
MAS Financial Service Ltd-TL26	Term Loan	7.50	1.25	Monthly	110.00%	NA	Standard
MAS Financial Service Ltd-TL27	Term Loan	7.50	1.25	Monthly	110.00%	NA	Standard

Morus Technologies Pte Ltd-11	ECB	44.44	44.44	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
MAS Financial Service Ltd-TL28	Term Loan	7.50	2.19	Monthly	110.00%	NA	Standard
Trifecta Ventures Debt Fund-III	NCD-Listed	25.00	7.50	Principal moratorium period of 4 months then Principal and Interest payment monthly	115.00%	NA	Standard
ICICI Bank Ltd-TL3	Bank Term Loan	3.64	1.21	Monthly	125.00%	NA	Standard
Bonds India - Series C	NCD-Listed	25.00	25.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Bonds India - Series D	NCD-Listed	11.00	11.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
INDIAN SCHOOL FINANCE COMPANY PRIVATE LIMITED TL-1	Term Loan	5.00	0.91	Monthly	110.00%	NA	Standard
Bonds India - Series E	NCD-Listed	19.00	19.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Yubi-NCD49Cr-7	NCD-Listed	25.00	25.00	Interest Monthly, principal at the end of tenure	110.00%	NA	Standard
Indian Overseas Bank Loan TL-2	Bank Term Loan	35.00	16.04	Monthly	125.00%	NA	Standard
MAS Financial Service Ltd-TL29	Term Loan	10.00	4.58	Monthly	110.00%	NA	Standard
Suryoday Bank TL-3	Bank Term Loan	10.00	2.14	Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series A	NCD-Listed	30.00	30.00	33th and 39th principal payment, Ineterst payment monthly	120.00%	NA	Standard
MAS Financial Services_PTC_SKYLANE 2025	PTC	8.49	1.28	Monthly	0.00%	NA	Standard
Bonds India - Series F	NCD-Listed	40.00	40.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Sunrise_Listed NCD - Series B	NCD-Listed	20.00	20.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Ambit Finserve Pvt Ltd_PTC_DONNIER 2025	PTC	22.10	4.32	Monthly	0.00%	NA	Standard
MAS Financial Services_PTC_CIRRUS 2025	PTC	8.62	0.91	Monthly	0.00%	NA	Standard

MAS Financial Service Ltd-TL30	Term Loan	7.50	4.06	Monthly	110.00%	NA	Standard
MAS Financial Service Ltd-TL31	Term Loan	7.50	4.06	Monthly	110.00%	NA	Standard
Moneywise Financial Services Pvt Ltd-TL-5 T2	Term Loan	5.00	0.42	Monthly	115.00%	NA	Standard
Yubi-NCD25Cr-8	NCD-Listed	25.00	25.00	Interest Monthly, principal at the end of tenure	110.00%	NA	Standard
Morus Technologies Pte Ltd-12	ECB	4.26	4.26	Interest Quarterly. Principal - Bulletrepayment after 38m	117.50%	NA	Standard
MAS Financial Services_PTC_SUKHOI 2025	PTC	8.76	1.92	Monthly	0.00%	NA	Standard
Ambit Finvest Pvt Ltd-TL7	Term Loan	15.00	3.95	Monthly	120.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-1	Term Loan	5.00	0.83	Monthly	120.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-2	Term Loan	5.00	0.83	Monthly	120.00%	NA	Standard
Bonds India - Series G	NCD-Listed	15.00	15.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Stride Ventures Debt Fund	NCD-Listed	25.00	4.17	Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series C	NCD-Listed	28.50	28.50	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Morus Technologies Pte Ltd-13	ECB	26.22	26.22	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Morus Technologies Pte Ltd-14	ECB	4.48	4.48	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Northern Arc Capital Ltd (Nor Fins)	NCD-Listed	20.00	13.33	Principal payment half yearly, interest payment quarterly	120.00%	NA	Standard
Modulus Alternativres Series A	NCD-Listed	25.00	17.04	Moratorium for 3 months, then principal and interst payment monthly	110.00%	NA	Standard
Modulus Alternativres Series B	NCD-Listed	25.00	17.04	Moratorium for 3 months, then principal and interst payment monthly	110.00%	NA	Standard
Northern Arc Capital Ltd (North Impact)	NCD-Listed	20.00	20.00	Bullet Payment	120.00%	NA	Standard

Northern Arc Capital Ltd (Nor Arc Cap)	NCD-Listed	30.00	9.23	Principal Quarterly, Interest Monthly	120.00%	NA	Standard
MAS Financial Services_PTC_Klingon-2025	PTC	23.76	8.12	Monthly	0.00%	NA	Standard
Grow Money Capital Pvt Ltd-TL7-T1	Term Loan	5.00	0.58	Principal and interest payment monthly	110.00%	NA	Standard
Grow Money Capital Pvt Ltd-TL7-T2	Term Loan	5.00	0.58	Principal and interest payment monthly	110.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-3	Term Loan	5.00	1.67	Principal and interest payment monthly	115.00%	NA	Standard
MAS Financial Service Ltd-TL32	Term Loan	15.00	10.00	Principal and interest payment monthly	110.00%	NA	Standard
Suryoday Bank TL-4	Bank Term Loan	9.50	5.27	Principal and interest payment monthly	110.00%	NA	Standard
SMEST Capital Pvt Ltd_Listed NCD_7407	NCD-Listed	5.00	5.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series D	NCD-Listed	53.00	53.00	Principal payment at 33th and 39th month, Interest monthly	120.00%	NA	Standard
Yubi-NCD35Cr-9	NCD-Listed	35.00	35.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
MAS Financial Services_PTC_FULCRUM-2025	PTC	15.33	6.99	Principal and interest payment monthly	0.00%	NA	Standard
Yubi 40Cr Nov'25 NCD 10_7423	NCD-Listed	40.00	40.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Moneywise Financial_NCD	NCD-Listed	30.00	30.00	Principal Payment in 30th and 36th Month, Interest payment Monthly	110.00%	NA	Standard
Ambit PTC_Rafale	PTC	32.85	14.61	Principal and interest payment monthly	0.00%	NA	Standard
Mas Financial_Falcon_PTC	PTC	12.14	5.66	Principal and interest payment monthly	0.00%	NA	Standard
Sunrise Series_E	NCD-Listed	50.00	50.00	Principal Payment in 30th and 36th Month, Interest payment Monthly	110.00%	NA	Standard
Sunrise_F Series	NCD-Listed	25.00	25.00	Principal Payment in 31st and 37th Month, Interest payment Monthly	110.00%	NA	Standard
YUBI_NCD11_7431_Dec'25	NCD-Listed	30.00	30.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Northern Arc. Term Loan_Dec'25	Term Loan	10.00	6.24	Principal and interest payment monthly	110.00%	NA	Standard

Northern Arc NCD_INE08XP07449_Dec'25	NCD-Listed	61.00	32.85	Principal and interest payment monthly	110.00%	NA	Standard
Smest_NCD_INE08XP7407_Dec'25_7407	NCD-Listed	5.00	5.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Morus Technologies Pte Ltd-15	ECB	13.92	13.92	Interest Quarterly. Principal - Bulletrepayment after 37m	117.50%	NA	Standard
Grip_Ironwell_2025	PTC	22.31	11.94	Principal and interest payment monthly	0.00%	NA	Standard
YUBI_NCD_7431_Jan'26 50Cr -12	NCD-Listed	50.00	50.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Stride NCD_Jan'26	NCD-Listed	10.00	5.83	Principal and interest payment monthly	120.00%	NA	Standard
Mas Financial Services TL-33	Term Loan	10.00	7.92	Principal and interest payment monthly	110.00%	NA	Standard
ABFL_Chinook_PTC	PTC	15.61	8.58	Principal and interest payment monthly	0.00%	NA	Standard
MAS-SKYHAWK-PTC-2026	PTC	12.82	7.86	Principal and interest payment monthly	0.00%	NA	Standard
Au Small Finance - TL_7	Bank Term Loan	20.00	13.33	Principal and interest payment monthly	120.00%	NA	Standard
Ambit Finvest TL_8	Term Loan	11.00	7.50	Principal and interest payment monthly	120.00%	NA	Standard
Morus Technologies Pte Ltd-16	ECB	4.58	4.58	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Yubi_Series 13-INE08XP07423	NCD-Listed	60.00	60.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
SMEST Capital 12.50%_Listed NCD_C Series_7464	NCD-Listed	10.00	10.00	Principal Bullet, Interest Monthly	120.00%	NA	Standard
Morus Technologies Pte Ltd-17	ECB	4.53	4.53	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Yubi_Series 14 B_230 Cr_7431	NCD-Listed	30.00	30.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Oxyzo NCD Series B_230 Cr_7431	NCD-Listed	25.00	25.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise Listed NCD 12.50%_Series G_230 Cr_7464	NCD-Listed	75.00	75.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Yubi_Series 14 A_230 Cr_7423	NCD-Listed	35.00	35.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard

Oxyzo NCD Series A_230 Cr_7423	NCD-Listed	25.00	25.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Shriram Finance-TL-1	Term Loan	15.00	10.17	Principal and interest payment monthly	120.00%	NA	Standard
Ambit Finvest - Platinium Well PTC-2026	PTC	52.24	37.74	Principal and interest payment monthly	0.00%	NA	Standard
Mas PTC_Romulan-2026	PTC	14.22	11.49	Principal and interest payment monthly	0.00%	NA	Standard
Aditya Birla FL-PTC_Gold Well-2026	PTC	33.85	25.84	Principal and interest payment monthly	0.00%	NA	Standard
Western Capital Advisors TL-9	Term Loan	10.00	7.50	Principal and interest payment monthly	115.00%	NA	Standard
MAS Financial Services_PTC_Star-11_2025	PTC	51.88	46.00	Principal and interest payment monthly	0.00%	NA	Standard
Oxyzo_Listed NCD @ 12.80%_May-26	NCD-Listed	70.00	70.00	Principal payment in every 6th month, interest payment monthly	110.00%	NA	Standard
Listed Non Convertible Debenture @ 12% (Yubi)-15	NCD-Listed	110.00	110.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise Listed Non Convertibl Debenture@12.05%-Series - H	NCD-Listed	30.00	30.00	Principal payment in 34th and 36th month, Interest payment monthly	110.00%	NA	Standard
YUBI-Listed Non Convertibl Debenture@12.05%-SERIES-16	NCD-Listed	10.00	10.00	Principal payment in 34th and 36th month, Interest payment monthly	110.00%	NA	Standard
Listed Non Convertib Debenture@12%-Series C Modulus	NCD-Listed	50.00	50.00	Moratorium for 2 months, then principal and interst payment monthly	115.00%	NA	Standard
Anand Rathi Global Finance Ltd	Term Loan	10.00	10.00	Principal payment quarterly and interest payment monthly	115.00%	NA	Standard

(b) **Details of Outstanding Unsecured Loan Facilities (as on June 30, 2026);**

Name of Lender	Type of Facility	Amount Sanctioned (in Rs Crore)	Principal Amount outstanding (in Rs Crores)	Repayment date/Schedule	Credit Rating If applicable
NMD PARTNERS LLP TL-1	ICD	4.00	0.89	Monthly	NA
Commercial Paper-7	CP	30.00	30.00	Bullet Payment	NA
NMD PARTNERS LLP TL-2	ICD	5.00	3.67	Principal and interest payment monthly	NA

Positive Mantra LLP TL-1	ICD	1.50	1.10	Principal and interest payment monthly	NA
Commercial Paper-16	CP	22.00	22.00	Bullet Payment	NA
Commercial Paper-21	CP	30.00	30.00	Bullet Payment	NA
Commercial Paper-22	CP	10.00	10.00	Bullet Payment	NA
Commercial Paper-23	CP	5.00	5.00	Bullet Payment	NA
Commercial Paper-24	CP	38.00	38.00	Bullet Payment	NA
Commercial Paper-25	CP	30.00	30.00	Bullet Payment	NA
Commercial Paper-26	CP	20.00	20.00	Bullet Payment	NA
NMD Partner LLP-3	ICD	10.00	10.00	Principal and interest payment monthly	NA
Commercial Paper-28	CP	10.00	10.00	Bullet Payment	NA
Commercial Paper-27	CP	7.50	7.50	Bullet Payment	NA
NMD Partner LLP-IV	ICD	10.00	10.00	Principal and interest payment monthly	NA
Commercial Paper-29	CP	40.00	40.00	Bullet Payment	NA

(C) Details of Outstanding Non-Convertible Securities (as on June 30, 2026);

Serial Number	ISIN	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
1	INE08XP07217	30	11.90 %	20	31-05-2024	30-11-2026	ICRA BBB Stable	Secured	110.00%
2	INE08XP07225	66	12.00 %	10	31-05-2024	30-11-2029	ICRA BBB Stable	Secured	110.00%
3	INE08XP07274	24	14.00 %	25	31-12-2024	31-12-2026	ICRA BBB Stable	Secured	115.00%
4	INE08XP07282	42	12.00 %	25	14-02-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
5	INE08XP07282	42	12.00 %	11	28-02-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
6	INE08XP07282	41	12.00 %	19	21-03-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
7	INE08XP07308	18	9.85 %	25	30-04-2025	30-10-2026	ICRA BBB Stable	Secured	110.00%
8	INE08XP07282	39	12.00 %	30	09-05-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%

9	INE08XP07282	38	12.00%	40	13-06-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
10	INE08XP07324	42	12.50%	20	27-06-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
11	INE08XP07316	18	9.85%	25	11-07-2025	11-01-2027	ICRA BBB Stable	Secured	110.00%
12	INE08XP07282	36	12.00%	15	14-08-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
13	INE08XP07332	18	13.30%	25	21-08-2025	21-02-2027	ICRA BBB Stable	Secured	110.00%
14	INE08XP07324	42	12.50%	28.5	11-08-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
15	INE08XP07340	19	14.75%	20	10-09-2025	10-04-2027	ICRA BBB Stable	Secured	120.00%
16	INE08XP07357	24	12.00%	25	16-09-2025	16-09-2027	ICRA BBB Stable	Secured	110.00%
17	INE08XP07365	18	12.00%	25	16-09-2025	16-09-2027	ICRA BBB Stable	Secured	110.00%
18	INE08XP07373	12	14.75%	20	22-09-2025	28-09-2026	ICRA BBB Stable	Secured	120.00%
19	INE08XP07381	13	14.35%	30	30-09-2025	28-10-2026	ICRA BBB Stable	Secured	120.00%
20	INE08XP07407	36	13.00%	5	31-10-2025	29-10-2028	ICRA BBB Stable	Secured	110.00%
21	INE08XP07324	39	12.50%	53	07-10-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
22	INE08XP07399	18	12.00%	35	13-10-2025	13-04-2027	ICRA BBB Stable	Secured	110.00%
23	INE08XP07423	18	12.00%	40	21-11-2025	21-05-2027	ICRA BBB Stable	Secured	110.00%
24	INE08XP07415	36	12.00%	30	17-11-2025	17-11-2028	ICRA BBB Stable	Secured	110.00%
25	INE08XP07324	36 Months 28 days	12.50%	50	28-11-2025	27-12-2028	ICRA BBB Stable	Secured	110.00%
26	INE08XP07324	36 Months 23 days	12.50%	25	04-12-2025	27-12-2028	ICRA BBB Stable	Secured	110.00%
27	INE08XP07431	18	12.00%	30	11-12-2025	11-06-2027	ICRA BBB Stable	Secured	110.00%
28	INE08XP07449	13	12.50%	61	17-12-2025	17-01-2027	ICRA BBB Stable	Secured	110.00%
29	INE08XP07407	34 Months & 10 Days	13.00%	5	22-12-2025	29-10-2028	ICRA BBB Stable	Secured	110.00%
30	INE08XP07431	18	12.00%	50	08-01-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%
31	INE08XP07456	12 Months & 1 day	12.30%	10	02-01-2026	03-01-2027	ICRA BBB Stable	Secured	120.00%
32	INE08XP07423	15 Month & 15 days	12.00%	60	06-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%
33	INE08XP07464	36	12.50%	10	06-02-2026	06-02-2029	ICRA BBB Stable	Secured	120.00%
34	INE08XP07431	15 Months & 3 days	12.00%	30	18-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%
35	INE08XP07431	15 Months & 3 days	12.00%	25	18-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%

36	INE08XP07464	35 Months & 19 Days	12.50%	75	18-02-2026	06-02-2029	ICRA BBB Stable	Secured	110.00%
37	INE08XP07423	15 Months & 24 Days	12.00%	35	18-02-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%
38	INE08XP07423	15 Months & 24 Days	12.00%	25	18-02-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%
39	INE08XP07480	24	12.80%	70	07-05-2026	07-05-2028	ICRA BBB Stable	Secured	110.00%
40	INE08XP07498	18	12.00%	110	07-05-2026	07-11-2027	ICRA BBB Stable	Secured	110.00%
41	INE08XP07506	36	12.05%	30	05-06-2026	05-06-2029	IND BBB Stable	Secured	110.00%
42	INE08XP07506	36	12.05%	10	05-06-2026	05-06-2029	IND BBB Stable	Secured	110.00%
43	INE08XP07415	24	13.18%	50	12-06-2026	12-06-2028	IND BBB Stable	Secured	115.00%

(d) Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2026):

Series of NCS	ISIN	Tenor (Months)	Coupon	O/S as on 30-Jun-26 (in Rs. Crore)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of credit rating agencies
1	INE08XP14122	364 Days	14.50%	30.00	07-08-2025	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
2	INE08XP14221	6	13.18%	22.00	30-01-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
3	INE08XP14270	6	14.24%	30.00	17-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
4	INE08XP14288	90'Days	12.50%	10.00	30-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
5	INE08XP14296	91' Days	12.50%	5.00	30-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
6	INE08XP14304	90' Days	12.45%	38.00	06-05-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
7	INE08XP14312	180 Days	14.24%	30.00	22-05-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
8	INE08XP14320	90' Days	10.35%	20.00	02-06-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
9	INE08XP14338	61'Days	14.50%	10.00	05-06-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
10	INE08XP14346	66'Days	14.50%	7.50	05-06-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
11	INE08XP14353	21'Days	14.30%	40.00	30-06-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA

(e) List of top 10 holders of non-convertible securities in terms of value (as on June 30, 2026)

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	INDIA CREDIT OPPORTUNITIES FUND II	AIF	100000	5.41%
2	UNITY SMALL FINANCE BANK LIMITED	Public Limited	100000	1.38%
3	TRIFECTA VENTURE DEBT FUND- III	AIF	100000	0.61%
4	STRIDE VENTURES DEBT FUND II	AIF	100000	0.34%
5	OXY VENTURES PRIVATE LIMITED.	Pvt Limited	10000	1.65%
6	OXYZO FINANCIAL SERVICES PRIVATE LIMITED.	Pvt Limited	100000	1.61%
7	NORTHERN ARC INDIA IMPACT TRUST	AIF	100000	1.61%
8	NORTHERN ARC FINSERV FUND	AIF	100000	1.08%
9	ANBUKARASI MARAN	Individual	100000	1.61%
10	S K FINANCE LIMITED	Pvt Limited	100000	1.21%

(f) List of top 10 holders of commercial papers in terms of value (in cumulative basis) (as on June 30, 2026); -

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	Commercial Paper-7	Public Limited	5,00,000	12.37%
2	Commercial Paper-16	Public Limited	5,00,000	9.07%
3	Commercial Paper-21	Public Limited	5,00,000	12.37%
4	Commercial Paper-22	Public Limited	5,00,000	4.12%
5	Commercial Paper-23	Public Limited	5,00,000	2.06%
6	Commercial Paper-24	Public Limited	5,00,000	15.67%
7	Commercial Paper-25	Public Limited	5,00,000	12.37%
8	Commercial Paper-26	Public Limited	5,00,000	8.25%
9	Commercial Paper-28	Public Limited	5,00,000	4.12%
10	Commercial Paper-27	Public Limited	5,00,000	3.09%
11	Commercial Paper-29	Public Limited	5,00,000	16.49%

(g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors.

Name of Party (in case of facility)/ Name of Instrument	Type of Facility / Instrument	Amount Sanctioned / Issue	Principal Amount outstanding	Redemption Date	Credit Rating	Secured / Unsecured	Security
N.A.							

(h) The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any Put Option etc. Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:

NIL

3.11 Defaults in borrowing

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

NIL

3.12 Material event/ development affecting investment decision

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

NIL

3.13 Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.

NIL

3.14 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

NIL

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

NIL

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

NIL

3.17 Details of pending proceedings initiated against the issuer for economic offences, if any.

NIL

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

A. Transactions with the related parties other than key management personnel during the year:

Particulars	Nature of transaction	For the year March 31, 2026
Morus Technologies Pte Ltd	Foreign Loan received from Holding Company (ECB)	5,798.31
	Interest Expense on Foreign Loan	6,166.14
	Commission on Corporate Guarantee*	35.00
EQX Analytics Private Limited	Lead Generation Expenses	3,624.42
	Reimbursement of expenses	5.65
	Bad Debt Recovery on behalf of EQX Analytics Private Limited**	345.35
	Infra Sharing Expenses	155.70
	Compensation for employee benefits of transferred employees	-
	Commission on Corporate Guarantee*	1,259.79
	Rental Income	7.50
	Customer collections received on behalf of EQX Analytics Private Limited	61.08
	Manpower Services Income for Intangible Asset Capitalisation	918.84
	Dialer services fee received on behalf of EQX Analytics Private Limited	63.35
Titanium Fortune Financial Services Private Limited	Loan Taken	510.00
	Loan Repaid	510.00
	Interest on Loan Taken	1.65
Vishuv Invest Private Limited	Loan Taken	191.00
	Loan Repaid	191.00
	Interest on Loan Taken	0.06
	Investment in the listed NCDs of the company (Face Value)***	235.00
	Interest paid on listed NCDs***	9.63

2. Other Transactions

A. Transactions with the related parties other than key management personnel during the year:

Particulars	Nature of transaction	For the year March 31, 2025	For the year March 31, 2024
Morus Technologies Pte Ltd	Foreign Loan received from Holding Company (ECB)	15,392.34	13,307.54
	Interest Payment on Foreign Loan	4,478.94	2,632.42
	Commission on Corporate Guarantee*	376.65	-
EQX Analytics Private Limited	Lead Generation Expenses	1,727.32	6,401.30
	Reimbursement of expenses	1.94	0.63
	Bad Debt Recovery on behalf of EQX Analytics Private Limited**	596.77	905.91
	Infra Sharing Expenses	83.85	35.37
	Compensation for employee benefits of transferred employees	73.85	-
	Commission on Corporate Guarantee*	675.65	-
	Rental Income	1.25	-
	Customer collections received on behalf of EQX Analytics Private Limited	77.00	136.48
Titanium Fortune Financial Services Private Limited	Loan Taken	335.00	782.04
	Loan Repaid	335.00	782.04
	Interest on Loan Taken	7.22	8.24
Vishuv Invest Private Limited	Loan Taken	225.00	-
	Loan Repaid	225.00	-
	Interest on Loan Taken	1.17	-

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

3.20 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

As set out Section 3.7 of this Key Information Document.

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

(i) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.
(ii) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.
(iii) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

As set out Section 3.7 of this Key Information Document.

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

Parties	Consent
Directors	Please refer Annexure V: Board Resolution in respect of the resolutions passed at the meeting of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, other than audited financials as set out in Annexure IX: Financial Statements no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
Bankers	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures
Debenture Trustee	Copy of the Debenture Trustee consent letter has been set out in **Annexure II** of this Key Information Document
Solicitors / Advocates	Not applicable
Solicitors / Advocates/ Legal Advisors	The company has appointed the legal counsel to the issue vide board resolution. Please refer to Annexure V: Board Resolution of this Key Information Document.
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in **Annexure VIII** of this Key Information Document
Lenders of the Issuer	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	Consent of the experts as mentioned above has been obtained to the extent applicable.
Merchant Banker	The consent letter of the Merchant Banker to the Issue has been provided in Annexure XIII of this Key Information Document

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

Catalyst Trusteeship Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the SEBI NCS Listing Regulations, as amended up to date, and a copy of the consent letter is enclosed as Annexure II to this Key Information Document. The fees charged by the Debenture Trustee is INR 75,000/- one time (payable in advance) and INR 75,000/- annually (payable in advance on pro rata basis). The

Company will enter into a Debenture Trustee Agreement/ Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture. The Debenture Trustee Agreement is enclosed as Annexure XII to this Key Information Document.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, inter cilia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Debenture Trustee Agreement and/or other security documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Debenture Trustee.

3.24 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.

Not applicable.

3.25 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. *SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137* dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time.

(b) ***Procedure and time schedule for allotment and issue of securities should be disclosed;***

The issue schedule for the issue of the Debentures as provided in Section 3.2 (*Issue Schedule*).

Please also refer as provided in Section 4 of this Key Information Document.

(c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:***

The cashflows emanating from the Debentures, by way of an illustration, are set out in Annexure IV of this Key Information Document.

3.26 Other details:

(a) **Creation of Debenture Redemption Reserve** (“**DRR**”) – **relevant legislations and applicability:**

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

(ii) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.

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

(iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

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

1) The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer’s obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

   a. the Companies Act, 2013;
   b. the Securities Contracts (Regulation) Act, 1956;
   c. the Companies (Share Capital and Debentures) Rules, 2014;
   d. the Companies (Prospectus and Allotment of Securities) Rules, 2014;
   e. the Securities and Exchange Board of India Act, 1992;
   f. the Depositories Act, 1996;
   g. the SEBI NCS Regulations, as amended from time to time;
   h. the SEBI LODR Regulations, as amended from time to time;
   i. the SEBI Debenture Trustees Master Circular, as amended from time to time;
   j. the Listed NCDs Master Circular, as amended from time to time;
   k. the SEBI Merchant Banker Regulations, as amended from time to time;
   l. the Debenture Trustees Regulations, as amended from time to time; and
   m. all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

2) In the event the Issuer proposed to issue Debentures with face value of INR 10,000/- (Indian Rupees Ten Thousand Only), the Issuer shall appoint a Merchant Banker for the issue for performing the role, responsibilities and obligations same as they would be in case of public issue of debt security or non-convertible redeemable preference share, as provided under Clause 1.3 of Chapter V (Denomination of issuance and trading of Non-convertible Securities) of the Listed NCDs Master Circular,

"*Issuer may issue debt security or non-convertible redeemable preference share on private placement basis at a face value of Rs. Ten Thousand;*

(i) Subject to the following conditions:

a) The issuer shall appoint at least one Merchant Banker. Provided that the role, responsibilities and obligations of the Merchant Banker(s) shall be same as they would be in case of public issue of debt security or non-convertible redeemable preference share.

b) Such debt security or non-convertible redeemable preference share shall be interest/ dividend bearing security paying coupon/ dividend at regular intervals with a fixed maturity without any structured obligations…."

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

(c) **Default in payment**:

In case of payment default, the Company agrees to pay an additional interest at the rate of 2.00% (two-point zero percent) per annum over and above the applicable Interest Rate on the Outstanding Principal Amounts in addition to any other charges payable to the Debenture Holders from the date of the occurrence of the payment default until such payment default is cured or the final redemption amount is paid (whichever is earlier).

(d) **Delay in listing:**

In accordance with the SEBI NCS Listing Regulations, as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the date of closure of the issue for the Debentures until the listing of the Debentures is completed.

(e) **Delay in allotment of securities**:

(i) The Issuer shall ensure that the Non-Convertible Securities are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular.

(ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the

Allotment Period.

(f) **Issue details**:

Please refer to Section 3.28 (*Issue Details*) of this Key Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 5 of this Key Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 6.

(i) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project**: Not Applicable

(j) **The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.**

For security related details please refer to Section 3.28 of this Key Information Document. The Issuer further undertakes that the charge created is equal to 1.10x of aggregate of outstanding Redemption Amounts and Outstanding Amount and is free of encumbrances.

(k) **The issue document shall include the following other matters and reports, namely:**

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/ non-convertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

(2) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

1. **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**
2. **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not Applicable

(b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

(1) the names, addresses, descriptions and occupations of the vendors;

(2) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(3) the nature of the title or interest in such property proposed to be acquired by the company; and

(4) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 3.14 (k) (g) of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable

(c) If:

(1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and

(2) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

1. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable

(d) The said report shall:

(1) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(2) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

Not Applicable

(e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.

Please refer to Annexure X: Lending Policy

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

Not Applicable

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1)	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2)	Board Resolution dated April 29, 2026 and 29th July, 2026 read with the resolution of the MOCB dated September 09, 2026 authorizing the issue of Debentures offered under the terms of this Key Information Document.
3)	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated 30 September 2025 authorizing the borrowing by the Company and the creation of security.
4)	Copies of Annual Reports of the Company for the last three financial years.
5)	Credit rating letter from the Rating Agency dated 06th July 2026.
6)	Letter from Debenture Trustee dated September 09, 2026 giving its consent to act as Debenture Trustee ("**Consent Letter**").
7)	Letter for Registrar and Transfer Agent dated September 10, 2026.
8)	Certified true copy of the certificate of incorporation of the Company.
9)	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated June 18, 2019.
10)	Debenture Trustee Agreement dated September 10, 2026 executed between the Issuer and the Debenture Trustee.
11)	Letter from Merchant Banker dated 09 September, 2026 giving its consent to act as the Merchant Banker.
12)	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
13)	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.

(2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Please refer to Page 65 of the General Information Document.

(a) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Not Applicable.

(b) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Not Applicable.

(c) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.

Not Applicable.

(l) **Listing and Monitoring Requirements:**

i. MONITORING

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the Security Cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustees, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the Master Circular for Debenture Trustees:

ii. RECOVERY EXPENSE FUND

(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustees, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustees, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

(b) 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.

(c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the Designated Stock Exchange may invoke such bank guarantee.

(d) In the event of default, the Debenture Trustee may get reimbursed from the REF for all the related activities for enforcement/ legal proceedings including but not limited to obtaining various consents from debenture holders, voting process, holding of meetings of debenture holders, filing court applications, legal fees, expenses for asset recovery services, appointment of legal consultants in respect of enforcement/ legal proceedings in the event of default.

(e) In case the utilization of REF is for purposes explicitly specified under paragraph (d) above, prior approval from the Debenture Holders shall not be required. Debenture Trustee shall intimate debenture holders through mail and upload on its website regarding the reimbursement from REF. In case the utilization of REF is for purposes other than explicitly mentioned in paragraph (d) above, the Debenture Trustee shall obtain prior consent of the holders of the debt securities and shall inform the same to the Designated Stock Exchange.

(f) Debenture Trustee shall inform the Designated Stock Exchange to release the amount from the REF and submit an independent auditor's certificate regarding the expenses incurred to the Stock Exchange, which shall be verified by the Stock Exchange before release of the amount from the REF to the Debenture Trustee.

(g) The Designated Stock Exchange shall release the amount lying in the REF to the Debenture Trustee within five working days of receipt of such intimation.

(h) The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from REF.

(i) The Debenture Trustee shall on an annual basis update the debenture holders regarding the utilization of such funds.

(j) The amounts in the Recovery Expense Fund shall be refunded to the Company on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the Designated Stock Exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Company before issuing such "no objection certificate".

iii. REQUIREMENTS UNDER THE LODR REGULATIONS

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

iv. DUE DILIGENCE

(a) The Company acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the Debt Listing Regulations, the Debenture Trustees Regulations, the listing agreement of the Stock Exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustees, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the Debenture Trust Deed/ this Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

(b) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/ charge is created, which shall inter alia, include:

(i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;

(iv) details with respect to the Hypothecated Assets of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to r redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.

(c) Without prejudice to any other provision of the Debenture Trust Deed/ this Key Information Document and the other Transaction Documents, the Company shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the Security Cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of Security Cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustees, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustees.

v. OTHERS

(a) The Company shall, at all times until the Payment Obligations have been duly discharged, maintain a bank account no. 489905000091, IFSC ICIC0004899 with ICICI Bank Ltd (**"Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ this Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ this Key Information Document.

(d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustees in letter and spirit.

(e) To the extent applicable and required in terms of the Master Circular for Debenture Trustees, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustees.

(f) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/ clauses etc.).

(g) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to Stock Exchange within the prescribed timelines.

(h) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustees in respect of the Debentures and the transactions contemplated in the Transaction Documents.

3.27 Undertakings of the Issuer

a) Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number under the section 'General Risks'.

b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

c) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the issue document. Any covenants later added shall be disclosed on the Stock Exchange website where the debt is listed.

3.28 Issue Details applicable for this issuance of the Debentures under this Key Information Document.

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	12.05% Akara Sep 2029
Issuer	Akara Capital Advisors Private Limited
Type of Instrument	Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferrable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or subordinated)	Senior
Eligible Investors	Please refer Section 5.14 (*Eligible Investors*).
Listing (name of Stock Exchange(s) where it will be listed and timeline for listing)	BSE
Rating of Instrument	"ACUITE BBB+" (Outlook: Stable) issued by Acuite Ratings & Research Limited
Issue size	**Total Issue:** Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("NCDs"/ "Debenture(s)") comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("Green Shoe Option").
Minimum Subscription	1000 (One Thousand) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 10,000 (Ten Thousand) Debenture thereafter
Option to retain oversubscription (Amount)	**Green Shoe:** Up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable, fully paid up, non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crore 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 for on-lending purposes.
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.
Details of the utilization of the	The proceeds of the issuance of Debentures will be utilized by the Issuer

Proceeds	for on-lending purposes. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following***:*** (a) any capital market instrument such as equity, debt, equity linked instruments and debt linked instruments or any other capital market related activities (b) any real estate activity or land acquisition that are restricted for bank financing; (c) any speculative purposes; (d) any activity in the Exclusion List; (e) Repayment of existing debt; (f) Disbursement of loan to promoter, related parties and director(s) of the Issuer or any other related party transaction; (g) 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 (h) 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	12.05% p.a. (Twelve point zero five percent) per annum.
Step Up Coupon Rate	NA
Coupon Payment Frequency	Monthly and on Redemption Date as set out in Annexure IV
Coupon Payment Dates	As set out in **Annexure IV**
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
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	Interest at 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 in the Key Information Document ("**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. 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.

Default Interest Rate	2.00% (two-point zero zero percent) per annum over and above the Coupon Rate
Default Interest	***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 applicable Interest Rate on the Outstanding Principal Amounts in addition to any other charges payable to the Debenture Holders from the date of the occurrence of the payment default until such payment default is cured or the final redemption amount is paid (whichever is earlier). ***Delay in execution of Debenture Trust Deed*** In case the Company fails to execute Debenture Trust Deed on or before the Deemed Date of Allotment of Debentures, and that in case of delay in execution of Debenture Trust Deed, the Company will pay additional interest of 2% (Two percent) per annum over the Coupon, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed. ***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 will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period of delay from the Deemed Date of Allotment until the listing of the Debentures is completed. **Hypothecated Assets:** The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 1% p.a. additional interest over the Coupon.
Tenor	36 (Thirty Six) Months from the Deemed Date of Allotment
Redemption Date / Maturity Date	10% monthly starting from the 27th month from the Date of Original Allotment as per Schedule 1 **Date** 18-Dec-28 18-Jan-29 18-Feb-29 18-Mar-29 18-Apr-29 18-May-29 18-Jun-29 18-Jul-29 18-Aug-29 18-Sep-29
Redemption Amount	The Debentures will be redeemed at par.
Redemption Premium/ Discount	Not Applicable
Issue Price	As per EBP
Discount at which security is	Not Applicable

issued and the effective yield as a result of such discount	
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	Not Applicable
Put Option	The Investor shall have the right, but not the obligation, to exercise the Put Option and require the Issuer to redeem the debentures at par value on the Put Option Date, provided that the long-term credit rating of the Issuer, as assigned by either Acuite Ratings & Research Ltd as on the Put Notification Date, is below “A-” (A minus). For the avoidance of doubt, if the credit rating of the Issuer as on the Put Notification Date is “A-” or above, the Put Option shall not be exercisable by the Investor. The Investor shall notify the Issuer of its intention to exercise the Put Option no later than 21 (twenty-one) days prior to the Put Option Date. The Put Option Date shall fall on the date that is be at the end of two (2) years from the deemed date of allotment of debentures. Cure period of 15 days to cure any rating downgrade after which put can be exercised.
Put Date/ Put Option Date	September 18, 2028 (At the end of two years from the deemed date of Original Allotment)
Put Option Notification Time	21 days prior to Put option date which is at the end of two years from the original deemed date of allotment
Put Price	At PAR
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Date (Timelines by which the investor need to intimate Issuer before exercising the put)	21 (twenty one) days prior to Put Option date i.e. at the end of two years from the Deemed Date of Allotment
Call Notification Date (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture
Minimum Application and in multiples of thereafter	1,000 (One Thousand) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 10,000 (Ten Thousand) Debenture thereafter.
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	 17th September, 2026 17th September, 2026 NA 18th September, 2026 18th September, 2026
Settlement mode of the Instrument	RTGS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As set out in **Annexure IV**
Record Date	means the date falling 15 (fifteen) calendar days prior to a relevant due date

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 'Mandatory Early Redemption', set out below in this Section 3.28. **Covenants of the Issue:** **Affirmative Covenants** Please refer to Section 4.1 (I) of this Key Information Document. **Negative Covenants** Please refer to Section 4.1 (II) of this Key Information Document. **Reporting Covenants** Please refer to Section 4.1 (III) of this Key Information Document. **Financial Covenants** Please refer to Section 4.1 (IV) 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 information document.	(a) The Debentures will be secured. (b) A first ranking, exclusive current and continuing hypothecation created by the Issuer over the Hypothecated Assets in terms of the Deed of Hypothecation in favour of the Debenture Trustee (acting for and on behalf of the Debenture Holders), or such other Encumbrance on such assets as may be agreed between the Issuer and the Debenture Trustee or created pursuant to this Key Information Document/ Debenture Trust Deed. **Security Cover**: The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.10x (One point one zero times) the aggregate of outstanding Redemption Amounts and Outstanding Amount in relation to the Debentures and shall be maintained at all times until the redemption of the Debentures and payment of the Secured Obligations (**"Security Cover"**) till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Deed of Hypothecation. If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document on any account as identified upon the receipt of the Hypothecated Assets Report, the Issuer shall hypothecate further assets or such additional Security as may be acceptable to the Debenture Trustee to maintain the Security Cover in the manner set out in the Deed of Hypothecation. **Eligibility Criteria:** The loans forming part of the Hypothecated Assets shall satisfy the Eligibility Criteria and such other requirements set out in the Deed of Hypothecation. **Replacement of security:** The Company shall, within the timelines prescribed under the Deed of Hypothecation, replace such Hypothecated Assets that do not satisfy the Eligibility Criteria. In case of any repugnancy between the provisions of the clause herein for the creation of hypothecation and the terms provided in the Deed of Hypothecation for the creation of security over the Hypothecated Assets, the terms of the Deed of Hypothecation shall prevail.

	Revaluation of security: The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Company. **Interest to the Debenture Holder over and above the Coupon rate:** If the Issuer fails to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents, it shall attract a 1% p.a. additional interest over the Coupon
Transaction Documents	1) Form PAS-4; 2) General Information Document and Key Information Document; 3) the DTAA; 4) The Debenture Trust Deed; 5) the Security Documents; 6) Any other document or instrument designated as a transaction document by the Debenture Trustee and "Transaction Document" shall be construed accordingly.
Conditions Precedent to Disbursement	a) Certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. b) Certified true copy of the resolution of the Board of Directors of the Issuer authorising the committee of the Board of Directors for passing the resolution for the issuance of Debentures and creation of security thereon. c) Certified true copy of the resolution of the committee of the Board of Directors of the Issuer for the issuance of Debentures and creation of security thereon and inter alia with respect to: - approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed; - approving the creation of security interest in accordance with the provisions of the Transaction Documents; - appointment of Debenture Trustee; - approving the terms and execution of, and the transactions contemplated by the Transaction Documents; - authorising a director or directors or other authorised executives to execute the Transaction Documents; -to appoint the other intermediaries in relation to the issue of Debentures; and -authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. d) A certified copy of a special resolution of the shareholders of the Issuer under Section 180(1)(a) and Section 180(1) (c) of the Companies Act

	e) Issuer shall have circulated the Key Information Document along with Pas-4 for the issue of the Debentures. f) Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. g) Issuer shall have obtained due-diligence certificate from the Debenture Trustee. h) Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures. i) 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. j)The Issuer shall have executed the Transaction Documents and any other document as required by the Debenture Trustee or the Debenture Holders. k) Issuer shall have complied with all the provisions of the SEBI circular on Operational Guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT), dated 29th March 2022 bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2022/38. l) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. m) Such other information / documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee. n) Credit Rating Letter along with Rating Rationale o) Debenture Trustee Consent letter p) Any other terms as specified by the trustee
Conditions Subsequent to Disbursement	**1.** Certified true copy of the board resolution for the allotment of the Debentures, within 1 (one) Business Days of the Deemed Date of Allotment for Debentures. **2.** Provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (two) days from the Deemed Date of Allotment for Debentures. **3.** Credit of the Debentures allotted to the demat account(s) of the Debenture Holders within 2 (two) Business Days from Deemed Date of Allotment for Debentures. **4.** Filing of Form PAS-3 (as per the Act) being the return of allotment of Debentures with the Registrar of Companies along with payment of the requisite amount of fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 within 15 (fifteen) days from the Deemed Date of Allotment for Debentures. **5.** Payment of stamp duty on the Debentures. **6.** 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.

	7. An end-use certificate from an independent Chartered Accountant, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 60 (sixty) days of the Deemed Date of Allotment for Debentures. **8.** Obtaining the no objection certificates, if required from the existing lenders for creation of charge over the Receivables forming part of the Hypothecated Assets within 90 (ninety) days from the Deemed Date of Allotment of the Debentures **9.** 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 for Debentures, together with the certificate of registration of charge obtained in relation to the same. **10.** 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. **11.** 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 for Debentures and for enforcement of such Security within the timeline stipulated under Applicable Law. **12.** 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) trading days from the issue closing date of the Debentures. **13.** Due Diligence Certificate in 'Annexure B' as issued by the Debenture Trustee. **14.** Any other document as required by the Debenture Trustee. **15.** 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 4.2 of the 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 SEBI Debenture Trustees Master Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Master Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche

	issue size of the Secured Debentures subject to maximum of INR 10,00,000/- (Indian Rupees Ten Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Master Trustees Circular, as may be amended from time to time. 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 SEBI Debenture Trustees Master Circular 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 4 of the Key Information Document.
Provisions related to Cross Default Clause	Please refer to Section 4.2 of the Key Information Document.
Role and Responsibilities of Debenture Trustee	In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained nor of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows: (i) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or any other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise. (ii) The Debenture Trustee shall notify the Debenture Holders upon the request of the Debenture Holders, the execution of the Transaction Documents, including this Key Information Document. (iii) Save as herein otherwise expressly provided the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions hereby vested in them, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof. (iv) With a view to facilitating any dealing under any provision of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally. (v) The Debenture Trustee shall be at liberty to accept a certificate signed by any director of the Issuer as to any act or matter prima facie within the knowledge of the Issuer as sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the director so certifying worth a particular sum or suitable for the Issuer's purpose or business as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the director so certifying expedient as sufficient evidence that it is expedient and the Debenture Trustee shall not be bound in any such case to call for

	further evidence or be responsible for any loss that may be occasioned by their failing to do so. However, if the Debenture Trustee has cause to believe that any certificate received has errors and wrongful facts, then the Debenture Trustee shall cause an independent verification of the same. (vi) Subject to the provisions of Section 71(7) of the Act and Rule 18 (3) of the Companies (Share Capital and Debentures) Rules, 2014, the Debenture Trustee shall not be responsible for the consequences of any mistake, oversight or error of judgment or forgetfulness or want of prudence on their part or on the part of any attorney, Receiver or any Person appointed by them and shall not be responsible for any misconduct on account of any Person appointed by them or be bound to supervise the proceedings of any such appointee. (vii) The Debenture Trustee shall be responsible for acts and omissions of its employees performed during the normal course of its business. (viii) The Debenture Trustee shall not be bound to give notice to any Person of the execution hereof or to see to the performance or observance of any of the obligations hereby imposed on the Issuer or in any way to interfere with the conduct of the Issuer's business unless and until the rights under the Debentures shall have become enforceable and the Debenture Trustee shall have determined to enforce the same. (ix) The Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents relating to the Hypothecated Assets at their registered office or elsewhere or if the Debenture Trustee so decide with any banker or company whose business includes undertaking the safe custody of documents or with an advocates or firm of solicitors and the Debenture Trustee shall not be responsible for any loss incurred in connection with any such deposit and the Debenture Trustee may pay all sums required to be paid on account of or in respect of any such deposit. (x) The Debenture Trustee shall not be bound to take any steps to ascertain whether any Event of Default has happened upon the happening of which the Debentures or the rights under the Debentures becomes enforceable unless the Debenture Trustee has actual knowledge of such Event of Default. In the event the Debenture Trustee has actual knowledge of certain facts which would consequently result in an Event of Default, the Debenture Trustee shall immediately inform the Debenture Holders and declare an Event of Default upon their instruments. (xi) The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer. (xii) The Debenture Trustee shall be under no obligation to provide the Debenture Holders with any credit or other information concerning the financial condition or affairs of the Issuer, except those received by it in its capacity as the Debenture Trustee hereunder, and the Debenture Trustee shall be obliged to provide the Debenture Holders with credit or other information concerning the financial condition or affairs of the Issuer as

	requested by the Debenture Holders directly from the Issuer or through the Debenture Trustee. (xiii) The Debenture Trustee shall, as regards, all trusts, powers, authorities and discretion's, have absolute and uncontrolled discretion, in consultation with Debenture-holder(s)/Beneficial Owner(s), as to the exercise thereof and to the mode and time of exercise thereof and in the absence of fraud shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holder(s)/Beneficial Owner(s) under the provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction. (xiv) The Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures or be bound to see to the Application thereof. (xv) The Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any Meeting of the Debenture Holder(s)/ Beneficial Owner(s) 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-holder(s)/Beneficial Owner(s). (xvi) The Debenture Trustee shall have full power, in consultation with Debenture Holder(s)/Beneficial Owner(s), to determine all questions and doubts arising in relation to any of the provision of these presents and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all Persons interested under these presents. (xvii) The Debenture Trustee and its employees shall not be liable for anything whatsoever except a breach of trust knowingly and intentionally committed by the Debenture Trustee and its employees. (xviii) The Debenture Trustee shall be required to monitor the Security in respect of the Debentures on a periodical basis and comply with the provisions of Applicable Law in relation to the same, including in respect of the Security Cover and the valuation of the Hypothecated Assets and provide a report/certificate to the Stock Exchange within the timelines as set in SEBI Debenture Trustees Master Circular. For this purpose, the Debenture Trustee shall seek requisite documents, information and details from the Issuer 7 (seven) days before the due date on which it is required to provide the report/certificate to the Stock Exchange. The Issuer agrees and undertakes to provide all such documents, information and details as the Debenture Trustee may reasonably require no later than 7 (seven) days before the due date on which the Debenture Trustee is required to provide the report to the Stock Exchange.

	(xix) The Debenture Trustee shall exercise independent due diligence to ensure that the Security is free from any encumbrances and in case any prior charge exists, the Debenture Trustee shall ensure that all required consents and no-object certificate for the creation of further charge for securing the Debentures have been obtained from the existing charge holders. (xx) The Debenture Trustee shall ensure the implementation of the conditions regarding creation of security for the Debentures, if any, including in relation to debenture redemption reserve and recovery expense fund, as may be prescribed by SEBI from time to time. (xxi) Subject to Applicable Law, the Debenture Trustee and its employees shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts expressed in these presents or contained or any of them or in enforcing the covenants contained therein or any of them or in giving notice to any Person or Persons of the execution thereof 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 if authorized by way of a Special Resolution and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holder(s)/Beneficial Owner(s) or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request. PROVIDED NEVERTHELESS that nothing contained in this Clause shall exempt the Debenture Trustee from or indemnify them against any liability under the Act or rules made thereunder and SEBI (Debenture Trustees) Regulations, 1993 or which by virtue of any rule or law would otherwise attach to them in respect of any negligence, misconduct, default in discharge of their fiduciary duty or breach of trust which they may be guilty of in relation to their duties hereunder as conclusively determined by court of competent jurisdiction.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of the General Information Document **Risks Relating to Reduced Face Value Debentures and Limited Market Liquidity** The Debentures are being issued at a face value of Rs.10,000 each pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024, which permits issuance of listed debt securities on a private placement basis at a reduced denomination from the standard minimum face value of Rs.1,00,000. The reduced denomination does not mitigate any credit, liquidity, interest rate or other investment risks associated with such securities. Any security structure, credit

	enhancement or repayment mechanism (if applicable) will be as specified in the relevant offer document. Although the Debentures may be listed on a recognised stock exchange, there can be no assurance of liquidity or the development of an active secondary market. Investors should conduct their own independent assessment before making an investment decision. **Related Party Transactions and Credit Support Risk** The Issuer may enter into financial arrangements with related parties, including borrowings, guarantees, credit support or other arrangements with promoters, group companies or entities having common ownership, management or control. Such arrangements may involve potential conflicts of interest and may not represent fully independent third-party credit support. Any financial stress, default or acceleration of obligations at the level of such related party, promoter or guarantor may adversely impact the Issuer's financial position and its ability to meet its payment obligations in respect of the Debentures. Investors should independently assess the adequacy of such credit support and the financial strength of the relevant related parties before making an investment decision. **RISK OF THE ISSUE BEING TREATED AS A DEEMED PUBLIC ISSUE** The Issue is being made strictly on a private placement basis to identified eligible investors and is not intended to be an offer to the public. However, if the Debentures are subsequently offered, distributed, transferred or down-sold in a manner that suggests that the private placement was made with a view to onward distribution to a wider investor base, including through arrangers, brokers, distributors, platforms or other intermediaries, the Issue may be alleged or treated as a deemed public issue / non-compliant private placement. Any such regulatory determination may result in penalties, refund obligations, additional disclosure or compliance requirements, restrictions on future fund raising, delay in listing or trading, reputational impact and other adverse consequences for the Issuer and/or relevant intermediaries. This may adversely affect the liquidity, transferability and value of the Debentures. **Deterioration in Asset Quality, Liquidity Position and Loan Portfolio Performance May Adversely Affect the Issuer** The Issuer's business and financial performance are subject to various risks, including an increase in borrower delinquencies and non-performing assets, higher provisioning and loan write-offs, asset-liability mismatches, dependence on timely refinancing and concentration of its loan portfolio in unsecured retail lending. Any deterioration in the repayment capacity of borrowers, delay in loan collections, inability to obtain additional borrowings or refinancing on acceptable terms, or adverse regulatory changes relating to unsecured lending may increase the Issuer's credit costs and place pressure on its liquidity and profitability. The occurrence of any such events may adversely affect the Issuer's business, results of operations, financial condition and ability to meet its obligations, including payment of interest and repayment of principal in respect of the NCDs.
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.

	Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.
Additional Disclosures (Delay in Listing)	In accordance with the SEBI NCS Listing Regulations, as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/DDHSPoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.
Early Redemption	Subject to Applicable Law, in case of breach of any of the above, the Debenture Trustee shall have the right to recall the Debentures by giving a prior written notice of 15 (fifteen) days.
Mandatory Early Redemption	Subject to Applicable Law, on the occurrence of the Mandatory Early Redemption Event, and upon issuance of the Mandatory Early Redemption Notice (upon receipt of consent of Majority Debenture Holders), the Issuer shall redeem the outstanding Debentures in full by paying the Redemption Amount together with the accrued Coupon, and all other Outstanding Amounts accrued thereto on the Mandatory Early Redemption Date. For the purpose of this clause, further provided that the lowest rating issued by any SEBI recognized credit rating agency will be used as reference.
Mandatory Early Redemption Date	Subject to Applicable Law, the date on which the Debentures shall be redeemed by the Issuer in full by payment of the Redemption Amount, together with accrued Coupon, and all other Outstanding Amounts accrued thereto, on the expiry of 30 (thirty) days of having received a Mandatory Early Redemption Notice.
Mandatory Early Redemption Event(s)	- Rating of the instrument/Issuer rating downgraded to BBB- or below, Provided that where such downgrade, or any delay/default in interest payment, is solely on account of a technical issue or any change in the investor's bank account details or escrow of funds on the rating agency's specific instructions, and not on account of the Issuer's inability or unwillingness to pay , a cure period of fifteen (15) days shall be available to the Issuer to rectify the same, subject to the Issuer promptly notifying the Debenture Trustee with supporting evidence of such technical issue. If the delay is not cured within such period, or the downgrade is for any other reason, the accelerated redemption clause shall apply directly without any cure period. - As a result of payment of default of current or any other NCDs/ Debentures outstanding under any other ISIN - In the event of not maintaining any of the agreed Financial covenants or any other agreed covenants as per the term sheet

Mandatory Early Redemption Notice	The notice to be given by the Debenture Trustee to the Issuer (on the instructions of the Majority Debenture Holders) pursuant to occurrence of a Mandatory Early Redemption Event and in the format mutually agreeable to the Parties.
Buyback	The Issuer reserves the right to buyback / repurchase the Debentures issued by it as per the provisions of Applicable Law, if any.

Note:

1. If there is any change in respective 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 110% of the outstanding Redemption Amounts and Outstanding Amounts 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.

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".

5. The proceeds of the issue will be utilized toward by the Issuer for on-lending purposes.

6. 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.

7. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the Debenture Trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in SEBI NCS Listing Regulations from Debenture Trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

8. 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.

9. **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. However, no such borrowings will have the benefit of the security interest created over the Hypothecated Assets and granted to the Debenture Trustee and Debenture Holders under the Transaction Documents. Notwithstanding anything contained in this Clause, the Company shall continue to comply with the financial covenants set forth in Section 4.1(III) (*Financial Covenants*) of the Debenture Trust Deed. The Company further confirms and undertakes that it would not create or attempt to create any further charge/encumbrance on the Hypothecated Assets in favour of other lenders or any part thereof, without the consent of the Debenture Trustee/Debenture Holders.

10. Each Party shall comply with all applicable data protection and privacy laws in force in India as of the Effective Date, including without limitation the Digital Personal Data Protection Act, 2023 ("**DPDP Act**"), and any rules, regulations, notifications, or amendments issued thereunder from time to time.

SECTION 4: KEY TERMS OF THE ISSUE

4.1 COVENANTS OF THE ISSUER:

(I) AFFIRMATIVE COVENANTS

The Issuer covenants the following to the Debenture Trustee, until the full and final repayment of the Outstanding Amounts and Redemption Amounts, unless otherwise agreed to by the Debenture Trustee:

(a) **Utilisation of the issue proceeds**

(i) The Issuer shall utilise the monies received towards subscription of the Debentures for the Purpose, in accordance with Applicable Law.

(ii) The Issuer shall furnish a certificate from a practicing independent Chartered Accountant within 45 (forty-five) days from the disbursement of the Debentures, certifying that the heads under which funds have been utilized by the Issuer solely for the Purpose as specified in this Key Information Document.

(b) **Licenses and Approvals**

The Issuer and the Issuer shall procure that the Guarantor shall promptly obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all regulatory and statutory permissions / licenses / authorisations / consents / approvals, as specified by relevant regulatory authorities from time to time, and take all other necessary actions to enable it to lawfully enter into and perform its obligations under the Transaction Documents and to take necessary steps to ensure the legality, validity, enforceability or admissibility in evidence in India of the Transaction Documents and those required to enable it to carry on its business as it is being conducted from time to time.

(c) **Security**

(i) The Issuer shall execute and/or do and maintain in full force, at its own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by law require or consider necessary for creation, perfection and enforceability of the Security intended to be created under the Security Documents or facilitating the realisation thereof, or otherwise in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee, to ensure the legality, validity and enforceability of the Security and to comply with all the conditions therein.

(ii) The Issuer shall ensure that each Security Document created (or, once entered into, shall create) in favour of the Debenture Trustee, the Security which it is expressed to create with first-ranking exclusive priority and is not subject to any prior ranking or pari passu ranking Security, and that such Security is valid and effective.

(iii) Without limiting sub-paragraph (ii) above, the Issuer shall ensure that its payment obligations in relation to the Debentures under the Transaction Documents shall rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors and shall have priority over the claims of all its subordinated creditors except for obligations mandatorily preferred by law applying to companies generally.

(iv) The Issuer shall ensure, that the Security is and shall continue to have the ranking and priority it is required to have under the Security Documents.

(v) The Issuer shall maintain the Security Cover in respect of the Debentures, at all times, in accordance with Applicable Law and the Transaction Documents.

(d) **Regulatory compliance**

The Issuer and the Issuer shall procure that the Guarantor shall promptly comply with all Applicable Laws, rules, regulations, directions and guidelines, as may be in force from time to time and as may be prescribed by the Governmental Authority including but not limited to the Act, the guidelines and regulations framed by SEBI (to the extent applicable) with regard to the issue of Debentures and performance of its obligations under the Transaction Documents. The Issuer shall undertake a forensic audit if required under Applicable Law and requested by the Debenture Trustee.

(e) **Costs and expenses**

The Issuer shall pay all costs and expenses in any way incurred by the Debenture Trustee in connection with the execution and enforcement of any of its rights under the Transaction Documents.

(f) **Stamp Duty**

The Issuer and the Issuer shall procure that the Guarantor shall pay all such applicable stamp duty, if and when the Issuer be required to pay according to the laws for the time being on the execution of the Transaction Documents and issue of the Debentures, and in the event of the Issuer fails to pay such stamp duty and penalties as above, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Issuer shall reimburse the same to the Debenture Trustee within 7 (seven) Business Days of demand being made.

(g) **Preserve corporate status**

The Issuer and the Issuer shall procure that the Guarantor shall diligently preserve and maintain its corporate existence and status and all rights, privileges and concessions now held or hereafter acquired by it in the conduct of its business.

(h) **DRR**

The Issuer hereby agrees and undertakes that, if required to do so, it would create a DRR as per the provisions of the Act and if during the currency of this Key Information Document, any guidelines are formulated (or modified or revised) by the Central Government or any government agency or corporation having authority under law in respect of creation of DRR, the Company shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Trustee. Where applicable, the Company shall submit to the Debenture Trustee a certificate duly certified by the auditors of the Company certifying that the Company has transferred a suitable sum to DRR at the end of each financial year.

(i) **Recovery Expense Fund**

The Company hereby agrees and undertakes that it shall create a recovery expense fund in the manner as set out in SEBI 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:

(i) <u>Creation of Recovery expense fund</u>: 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 7 (seven) Business Days before its expiry, failing which the Designated Stock Exchange shall invoke such bank guarantee;

(ii) <u>Utilisation of recovery expense fund</u>: In the event of default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement of security and shall inform the same to the Designated Stock Exchange as set out in Chapter IV of the SEBI Debenture Trustees Master Circular and the SEBI circular '*Modifications to Chapter IV of the Master Circular for Debenture Trustees dated August 13, 2025*'. The amount lying in the recovery expense fund shall be released by the Designated Stock Exchange to the Debenture Trustee within 5 (five) Business 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 and shall on an annual basis update the Debenture Holders regarding the utilization of such funds; and

(iii) 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.

(j) **The Issuer will:**

(i) carry on and conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

(ii) keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Issuer and keep the said books of account and all other books, registers and other documents relating to the affairs of the Issuer at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Issuer will ensure that all entries in the same relating to the business of the Issuer shall at all reasonable times be open for inspection of the Debenture Trustee and such Person or Persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint and the Issuer shall permit the Debenture Trustee to visit the premises of the Issuer to inspect the same as and when required by the Debenture Trustee (at usual business hours of the Issuer) with a prior notice given 7 (seven) days in advance. Provided that inspection should be done during normal business hours of the Issuer and without causing any disturbance to the day to day functioning of the Issuer;

(iii) provide all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence in terms of SEBI Debenture Trustees Master Circular;

(iv) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require on any matters relating to the business of the Issuer or to investigate the affairs of the Issuer;

(v) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

(vi) provide periodical status / performance report within 7 (seven) days of the relevant board meeting of the Issuer, or within 45 (forty-five) days of the end of the financial quarter, whichever is earlier;

(vii) ensure and procure that at the time of making any payment of Coupon or Redemption Amount of the Debentures in full or in part, the Issuer shall do so in the manner that is most tax efficient for the Debenture Holder(s) but without, in any way requiring the Issuer to incur any additional costs, expenses or taxes and the Issuer shall avail of all the benefits available under any treaty applicable to the Issuer and/or the Debenture Holder(s);

(viii) give to the Debenture Trustee such information as it may reasonably require and as mentioned in the Transaction Documents;

(ix) allow the Debenture Trustee or Debenture Holder to run a scrub on the Hypothecated Assets with any credit bureau in which the Company is registered as a member including but not limited to CIBIL, Equifax, CRIF Highmark and Experian until the redemption of Debentures;

(x) furnish all such information as may be required under Applicable Law by the Debenture Trustee for the effective discharge of its duties and obligations, such as copies of reports, balance sheets, profit & loss account, etc and as to all matters relating to the business, property and affairs of the Issuer in two copies;

(xi) pay all such stamp duty (including any additional stamp duty), other duties, taxes, cesses, charges and penalties, if and when the Issuer may be required to pay;

(xii) punctually pay all taxes imposed upon or due and payable by the Issuer as and when the same shall become due and payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Security created hereunder and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Issuer in respect of or any part of the Security;

(xiii) maintain internal controls for the purpose of (i) preventing fraud in respect of any monies lent by the Issuer; and (ii) preventing the money so lent by the Issuer from being used for money laundering or illegal purposes;

(xiv) comply with any monitoring and/or servicing requests received by it from the Debenture Trustee;

(xv) comply with corporate governance, fair practices code prescribed by the RBI;

(xvi) provide such information as requested by the Debenture Trustee until the redemption of Debentures for seeking such information regarding the Issuer, its portfolio, company performance and quality of data shared by it or any other information from the Company or various counterparties and third parties including but not limited to any credit bureau, bankers, its lenders or statutory or governmental authorities; and

(xvii) ensure to file 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 30 (thirty) days of execution of the Deed of Hypothecation.

(k) **Grievance Redressal**

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

(l) **Right to Appoint Nominee Director/ observer**

The Debenture Trustee acting on the instructions of the Majority Debenture Holders shall have the right to appoint 1 (one) nominee director/ observer on the Board, in accordance with the terms set out in **Section 4.5** *(Nominee Director)* below (**"Nominee Director"**). Upon the occurrence of such event as mentioned in **Section 4.5** *(Nominee Director)*, the Issuer shall appoint the Nominee Director forthwith on receiving a nomination notice from the Debenture Trustee.

(m) **Audit and Inspection**
The Issuer shall arrange for field visit to be conducted by the Majority Debenture Holders or the Debenture Trustee or a third party appointed by the Majority Debenture Holders/Debenture Trustee of at least 5 (five) branches of the Issuer till the redemption of the Debentures. The branches to be visited shall be selected at the discretion of Majority Debenture Holders /Debenture Trustee. The expense for the same shall be borne by Debenture Holders. The Majority Debenture Holders and/or Debenture Trustee shall provide prior written intimation to the Issuer of 7 (seven) days before conducting such inspection. Provided such inspection should be done during normal business hours of the Issuer and should not cause disturbance to day to day functioning of the Issuer.

(n) **Compliance with Transaction Documents**
The Issuer shall ensure that it shall comply with and perform all and such other conditions all and such other conditions as mentioned in detail in and under the Transaction Documents.

(o) **Management**
The Issuer undertakes that Mr. Tushar Aggarwal and Ms. Shruti Aggarwal shall remain key management personnel for the Tenor of the Debentures.

(p) **Board**
The Issuer undertakes that Mr. Tushar Aggarwal shall remain on the Board of the Issuer and shall hold the executive position for the Tenor of the Debentures.

(q) **Pricing and Practices**
The Issuer should follow pricing and practices approved by Board of Directors and adhere to digital lending guidelines and fair practice code of RBI.

(r) **Miscellaneous**

(i) The Debenture Trustee shall have the right to conduct stock audit, sales audit and any other monitoring and audit visits, at any time until Final Settlement Date of the Debentures with a prior notice of 7 (seven) days to the Issuer.

(ii) Any unsecured credit / loan provided by the Promoters of the Issuer shall rank subordinated / subservient pursuant to this Issue and, save and except any external commercial borrowing by the Promoter, shall seek prior written consent of the Debenture Trustee in case of any premature acceleration in repayment of the loan provided by the Promoters of the Issuer.

(iii) At any event, if the Issuer avails any other credit facility guaranteed by the Mr. Tushar Aggarwal or Ms. Shruti Aggarwal before the Final Redemption Date, then the Issuer shall cause such Mr. Tushar Aggarwal / Ms. Shruti Aggarwal to provide guarantee to the extent of the outstanding Secured Obligation of the Debentures.

It is hereby clarified that all of the above Affirmative Covenants can be tested at any time until Final Settlement Date on a quarterly basis.

(II) NEGATIVE COVENANTS

The Issuer shall and shall procure that the Guarantor shall not do or undertake any of the below-mentioned acts, where applicable, without the prior written permission of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders):

(a) **Amendment to Charter Documents.**
Make any amendments or modifications to its Charter Documents, where any such change(s) results in Material Adverse Effect except increase of authorised share capital of the Issuer, except for any transfer/restructuring within the same promoter/group.

Further, the Issuer shall procure that the Guarantor shall not effect any other changes in its memorandum or articles of association where any such change(s) results in Material Adverse Effect (other than the change in authorised share capital).

(b) **Cessation or Change of Business.**

(i) Cease to carry on its business or any substantial part thereof as it is being carried out on the date of this Key Information Document;

(ii) Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business;

(iii) Undertake any new major new business outside financial services or any diversification of its business outside financial services;

(iv) Change of business carried on by the Issuer as at the date of execution of this Key Information Document; and

(c) **Change in structure**

(i) Change in management Control (as defined under the Act) of the Issuer;

(ii) Change in Control of the Guarantor (as defined under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and

(iii) Purchase or redeem any of its issued shares or reduce its share capital of the Issuer except the buyback of shares issued pursuant to an employee stock ownership plan in the Issuer.

(d) **Shareholding and change of capital structure**

(i) Any action by the Issuer or Guarantor resulting in dilution in the shareholding of any equity shareholders or including any action by the Issuer or the Guarantor to purchase, redeem, buyback, defease, retire, return or pay any of its issued shares or reduce its share capital or resolve to do so; and

(ii) Any action by the Issuer or Guarantor resulting in any change or modification in the shareholding pattern of the Issuer or the Guarantor, except for any transfer/restructuring within the same promoter/group.

(e) **Rematerialisation**

Cause rematerialisation of the Debentures except as provided in this Key Information Document or agreed between the Parties.

(f) **Disposal of Assets**

Sell, assign, transfer, or otherwise dispose of in any manner whatsoever any material assets, business or division of the Company or the Guarantor (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than any securitisation/ portfolio sale of assets undertaken by the Issuer in its ordinary course of business or the Guarantor in the ordinary course of business.

(g) **Declaration of dividend**

The Issuer shall not and shall procure that the Guarantor shall not declare
or pay any dividend or make any distributions on its equity or preference shares unless such dividend is out of the profits of the Issuer or the Guarantor relating to the Financial Year in which such dividend is being made, after making due and necessary provisions. Provided that no dividend or any distributions can be made by the Issuer if an Event of Default (including a Payment Default) has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action.

(h) **Merger, demerger, etc.**

(i) The Issuer may enter into any transaction of merger, acquisition de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction over and above 10% of its Net Worth in a Financial Year.

(ii) Except for the above, the Issuer shall not enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

(iii) Save and except for any transfer/restructuring within the same promoter/group, the Issuer shall not make any material change in its management, change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) and the Issuer shall not enter into any compromise arrangement with its shareholders or creditors or pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes without the prior consent to the Debenture Trustee except changes in its shareholding structure. Without prejudice to the forgoing, Issuer shall not change its shareholding structure without the prior intimation to the Debenture Trustee.

(iv) The Issuer shall not dispose of its assets or enter into any compromise with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary course of and pursuant to the reasonable requirements of the Issuer's business and upon fair and reasonable terms.

(v) The Issuer may enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than the ordinary course of business of the Issuer.

(vi) The Issuer shall provide any guarantee except the guarantee being issued in the ordinary course of business and to the subsidiaries.

(i) **Related party transaction**
Without prior written intimation, enter into or perform any related party transaction (other than in arms' length price and in ordinary course of business). Provided that the list of all related party transactions (including for which any omnibus approvals have been obtained), be intimated to Debenture Trustee on a quarterly basis.

Notwithstanding anything contained herein above, the Issuer shall not without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned above whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10% (ten percent) of its Net Worth, (ii) whereby the overall expense incurred through such transactions (other than as mentioned above) during any Financial Year exceeds 10% (ten percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a Related Party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this Clause, the terms "net worth" and "related party" shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Act (and the rules framed thereunder).

(j) **Immunity**
Claim for itself or its assets immunity from any suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process in any jurisdiction.

(k) **Further security on Hypothecated Assets**
Create any further charge or Encumbrance on the Hypothecated Assets.

(l) **Accounting Standards**
The Company shall not make any change in the accounting method or policies currently followed, without prior consent of the Debenture Trustee, unless required under the Applicable Law or Accounting Standards to do so.

(m) **Management Control**
The Issuer shall not, without the prior written consent of the Debenture Trustee, undertake any transaction or action that results in Mr. Tushar Aggarwal ceasing to be the ultimate beneficial owner ("**UBO**") of the Issuer or his shareholding being diluted below 26% (twenty six) in Promoter.

(n) **Miscellaneous**
(i) Enter into any profit-sharing arrangements with any Persons, except in ordinary course of business (including co-lending etc);

(ii) Change the financial year-end from 31st March (or such other date) unless approved by Debenture Holders; and

(iii) Do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its businesses might or could be terminated or whereby payment of Outstanding Amounts and Redemption Amounts the might or would be hindered or delayed.

(o) The Issuer agrees and undertakes that it shall, until the Final Settlement Date, keep the Debenture Trustee/ Debenture Holder(s) informed about the terms and conditions of any personal guarantee(s) executed by Mr. Tushar Aggarwal and/or Ms. Shruti Aggarwal in favour of any other creditors/lenders and the Issuer agrees and undertakes that in the event such personal guarantee is offered to the other creditors/lenders, then the Issuer shall offer such personal guarantee from Mr. Tushar Aggarwal and/or Ms. Shruti Aggarwal to the Debenture Trustee/ Debenture Holder(s) for these Debentures within 10 (Ten) days of execution of such documents. The terms of the Debentures and the Transaction Documents will be modified suitably to reflect such personal guarantee as provided to other lenders/ creditors and the Issuer agrees to execute all necessary documents including any supplemental/amendatory documents as may be required by the Debenture Trustee and / or Debenture Holder(s) in this respect from time to time.

(p) The Company shall not undertake to guarantee the liabilities of any individual or third-party entity.

(q) The Company hereby agree and give consent for the disclosure by the Debenture Trustee or any Debenture Holder of all or any:
(i) information and data relating to the Company and any obligation assumed by it under any Transaction Document; and

(ii) default, if any, committed by the Company in discharge of any obligation hereunder or any other Transaction Document.

As the Debenture Trustee/ Debenture Holder may deem appropriate and necessary to TransUnion CIBIL Limited (**"CIBIL"**) and/or any other agency authorized in this behalf by the Reserve Bank of India.

(r) The Company further agrees that-
(i) CIBIL and any other agency so authorized may use, process the said information and data disclosed by the Debenture Trustee/ Debenture Holder in the manner as deemed fit by it;

(ii) CIBIL, and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf; and

(iii) the Debenture Holder/ Debenture Trustee may, if required by law, statutory regulation, court order, subpoena or other similar legal process, disclose to banks/government and statutory authorities information in connection with the issue, Company etc.

(s) The Company hereby consents to the Debenture Trustee and the Debenture Holders, their officers and agents disclosing information relating to the Company and its account(s) and/or dealing relationship(s) with the Debenture Trustee and/ or the Debenture Holders, including but not limited to details of its facilities, any security taken, transactions undertaken and balances and positions with the Debenture Trustee and/ or the Debenture Holders, to:

(i) the Debenture Holder Member / Debenture Trustee and their representatives in any jurisdiction, (together with the respective Debenture Holder, the **"Permitted Parties"**);

(ii) professional advisers, insurers or insurance brokers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;

(iii) any actual or potential assignee, novate, transferee, participant or sub-participant in relation to any of the Debenture Holders' rights and/or obligations under any agreement (or any agent or adviser of any of the foregoing), provided that such third party shall agree in writing to preserve the confidentiality of any confidential information relating to the Company received by it from the concerned Debenture Holder;

(iv) any rating agency, or direct or indirect provider of credit protection to any Permitted Party; and

(v) as required by any law or Authority with jurisdiction over any of the Permitted Parties.

(t) The Company gives specific consent to the Debenture Trustee and Debenture Holders for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 (**"Insolvency Code"**) read with the relevant Regulations/ Rules framed thereunder, as amended and in force from time to time and as specified there under from time to time, in respect of the Debentures issued by the Company in terms of this Key Information Document and in respect the security, mortgage and charge created/given to secure the repayment of Outstanding Amounts and Redemption Amounts under this Key Information Document, to any 'Information Utility' (**"IU"**) as defined in Section 3 (21) of the Insolvency Code, in accordance with the relevant regulations framed under the Insolvency Code, and directions issued by the RBI from time to time and hereby specifically agrees to promptly authenticate the 'financial information' submitted by the Debenture Trustee or the Debenture Trustee, as and when requested by the concerned IU.

(u) Upon request of the Debenture Trustee, the Issuer shall provide all information and details pertaining to the Issuer's or Guarantor's operations, financial performance, borrowing profile and asset quality (including portfolio cuts, and collection efficiency).

(v) The Issuer shall seek prior written permission by the Debenture Trustee to provide any guarantee except the guarantee being issued in the ordinary course of business of the Issuer and/or to the respective subsidiaries of the Issuer.

It is hereby clarified that all of the above Negative Covenants can be tested at any time until Final Settlement Date on a quarterly basis.

(III) COVENANTS

(a) **<u>Yearly Reporting:</u>**
The Issuer shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests) the following information on an annual basis, within 180 (one hundred and eighty) calendar days of the Financial Year End Date, unless a different time period is specified in the conditions below, in which case, the time specified in the condition below:

(i) Certificate from management of the Issuer conforming compliance of the Issuer with the Financial Covenants set out hereunder, based on the audited Financial Statements of the Issuer.

(ii) Audited Financial Statements of the Issuer and the Promoter/ Guarantor along with schedules as soon as they become available but in any event within 90 (ninety) calendar days from each Financial Year End Date.

(iii) Annual reports of the Issuer within 90 (ninety) calendar days from each Financial Year End Date.

(b) **Quarterly Reporting:**

The Issuer shall and the Issuer shall procure that the Guarantor (wherever applicable) shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests), on a quarterly basis, within 45 (forty-five) calendar days from the end of the relevant financial quarter:

(i) To originate the portfolio and provide the pool details within the portfolio origination period and on a quarterly basis thereafter and as and when required by the Debenture Trustee, in a format to satisfaction of the Debenture Trustee;

(ii) quarterly management information system data pack, in a format to the satisfaction of the Debenture Trustee, covering (i) portfolio cuts, (ii) monthly disbursements, (iii) monthly DPD statements along with static pool analysis and vintage curve data (iv) ALM DNBS 4B, (v) and such other information as requested by the Debenture Trustee;

(iii) To provide quarterly financial statements within 45 (forty five) days from the end of each relevant quarter of the Financial Year;

(iv) a certificate signed by a statutory auditor if required under Applicable Law ensuring compliance of the Issuer with the Financial Covenants set out in this Key Information Document within 45 (forty five) days from the of each relevant financial quarter;

(v) a certificate signed by an authorised signatory or chief financial officer of the Issuer ensuring compliance of the Issuer with the Financial Covenants set out in this Key Information Document/ the Debenture trust Deed within 45 (forty five) days from the of each relevant financial quarter;

(vi) shareholding pattern of the Issuer and the change in the shareholding structure of the Issuer from the previous quarter (if any);

(vii) a certificate from an authorised officer of the Company acceptable to the Debenture Holders confirming that there is no existing Potential Event of Default or Event of Default, in such form as may be mutually agreed between the Parties;

(viii) Any changes in the composition of the Board and management of the Issuer (if any);

(ix) To provide structural liquidity data of the Issuer in the format as specified by the Debenture Trustee;

(x) To provide details of transactions with related parties and balances outstanding of the Issuer, as specified by the Debenture Trustee;

(xi) Furnishing of quarterly reports to the Debenture Trustee containing the following particulars:

(A) Updated list of the names and addresses of the Debenture Holders,

(B) Details of any Outstanding Amounts and Redemption Amounts due, but unpaid and reasons thereof,

(C) The number and nature of grievances received from the Debenture Holders and (A) resolved by the Issuer, and (B) unresolved by the Issuer and the reasons for the same,

(D) A statement that those assets of the Issuer which are available by way of Security are sufficient to discharge the claims of the Debenture Holders as and when they become due,

(E) Details of any Coupon due but unpaid and reasons thereof,

(F) Information about the facilities sanctioned to it by other lenders in the format as deemed fit by the Debenture Trustee, and

(G) Such other form or information as may be agreed between the parties from time to time.

(xii) To prepare and provide a Security Cover certificate along with certification of the book values of the assets of the Issuer by the statutory auditor.

(c) **Half-yearly Reporting:**

(i) At the end of each half year along with the half yearly financial results, certificate from the statutory auditor of the Issuer giving the value of Receivables/ book debts including compliance with the covenants of this Key Information Document/ the Debenture trust Deed.

(d) **Monthly Reporting:**

The Issuer shall supply to the Debenture Trustee (including sufficient copies for all Debenture Holder(s), if the Debenture Trustee so requests) the following information on a monthly basis in the format to the satisfaction of the Debenture Trustee:

(i) To submit a statement of the list of Hypothecated Assets certified by the management of the Issuer and signed by the authorized signatory within 30 (thirty) days of the succeeding month in relation to the previous month, with a confirmation that the Hypothecated Assets are in compliance with the Eligibility Criteria and meet the Security Cover.

(e) **Event Based Reporting:**

Without prejudice to the quarterly reporting or any other such reporting as required under and submitted pursuant to this Key Information Document/ the Debenture trust Deed, the Issuer shall report to the Debenture Trustee within 10 (ten) days of the occurrence of such events mentioned below. The Issuer, as the case may be shall report these details of the occurrence of such events in the format acceptable to the Debenture Trustee:

(i) Details of any material litigation, arbitration or administrative proceedings initiated against the Issuer other than those set out in (vi). Provided that for the purpose of this sub-clause, 'material' shall mean litigation, arbitration or administrative proceedings where the claim amount against the Issuer exceeds 5% (five per cent) of the net worth of Issuer as on the date of occurrence of the event;

(ii) All orders directions, notices, of court/tribunal received by the Issuer or the Guarantor affecting or likely to affect the Security;

(iii) Details of any proposal by any Governmental Authority to acquire the assets or business of the Issuer or the Guarantor;

(iv) Occurrence of any of the following events:

(A) upon there being any change in the credit rating assigned to the Debentures,

(B) any default in timely payment of Coupon (if any) or Redemption or both of the Debentures,

(C) if there is a failure to create a charge on Hypothecated Assets, or

(D) change in all or any covenants of the issue (including side letters, accelerated payment clause, etc);

(v) Any event having a Material Adverse Effect on the Issuer within 7 (seven) days or any material event that shall adversely impact the business of the Issuer;

(vi) Promptly notify and give information regarding any circumstance(s) adversely affecting the Issuer's financial position;

(vii) Any dispute, litigation, investigation or other proceeding which results in a Material Adverse Effect or details of any litigation, arbitration or any other administrative proceedings threatened or instituted against the issuer materially affecting the Issuer's financial position;

(viii) Winding up or insolvency applications being filed or proceedings being initiated against the Issuer or Guarantor;

(ix) To provide a written notice on the occurrence or likely to occur an Event of Default or Potential Event of Default, and any steps taken/ proposed by the Issuer to remedy the same;

(x) promptly upon its occurrence, information of any Debenture Delisting Event;

(xi) upon such failure, if it fails to list the Debentures on the Stock Exchange in accordance with this Key Information Document/ the Debenture trust Deed, the information regarding such failure and reasons for such failure;

(xii) Change in senior management officials of the Issuer (any chief experience officer or equivalent);

(xiii) Promptly on any amalgamation, merger or reconstruction scheme proposed by the Issuer or by the Guarantor that is within the limit permitted;

(xiv) promptly, notice of any change in the auditors of the Company, signed by one of its directors or its company secretary;

(xv) Any changes in its accounting policy having a material impact excluding the changes required to be made for compliance with statutory requirements;

(xvi) Approval of the Board of the Issuer approving the annual business plan upon a request being made by the Debenture Trustee;

(xvii) Any material fraud committed against the Issuer;

(xviii) Any amendment to the Issuer's Charter Documents;

(xix) Change in shareholding structure of the Issuer;

(xx) Any prepayment or notice of any prepayment of any Financial Indebtedness of the;

(xxi) Change in the composition of its Board or key managerial personnel of the Issuer;

(xxii) A copy of all notices, resolutions and circulars relating to -

(A) new issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities, and

(B) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;

(xxiii) Shall, if required and requested by the Majority Debenture Holders, provide the membership details and other credentials (as applicable) of the Issuer with respect to any credit information bureau to the Debenture Trustee in the mode and manner as required by the Majority Debenture Holders;

(xxiv) To promptly intimate within 1 (one) day from the event of filing of an application/petition with respect to the Issuer (voluntary or otherwise) or Guarantor before the National Company Law Tribunal, or any other forum seeking the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016, as amended from time to time;

(xxv) Application to RBI for initiating bankruptcy, insolvency and liquidation proceedings as per the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019;

(xxvi) Promptly intimate within 1 (one) day from the event on the receipt of demand notice under the relevant provisions of Insolvency and Bankruptcy Code, 2016, as amended from time to time, from any of their other Creditors (as defined under Insolvency and Bankruptcy Code, 2016 as amended from time to time);

(xxvii) Promptly inform the Debenture Trustee of any material loss or damage which the Issuer may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Issuer may not have insured its properties where the loss amount exceeds 5% (five per cent) of the net worth of Issuer as on the date of occurrence of the event;

(xxviii) Promptly furnish all information and document required under Applicable Law and for the protection of interest of the Debenture Holder(s), to the Debenture Trustee;

(xxix) Promptly all financial information sent to the board of directors of the Issuer and including but not limited to the management, accounts, business plans and budget upon a request being made by the Debenture Trustee;

(xxx) promptly, notice of any change which is likely to affect the interest of the Debenture Holders in the authorised signatories of the Issuer or the Guarantor signed by one of its directors or its company secretary, whose specimen signature has previously been provided to the Debenture Trustee, accompanied (where relevant) by a specimen signature of each new signatory;

(xxxi) on or prior to any Deemed Date of Allotment, provide a copy of the Key Information Document and notify the Debenture Trustee of any material change in information set out in the Key Information Document;

(xxxii) upon introduction or a change in Applicable Law, the Company shall inform the Debenture Trustee of the change in the status of the Company, or the proposed assignment or transfer by a creditor with respect to conversion of its debt into equity and shall supply such documentation and other evidence to carry out all necessary "know your customer" or other check;

(xxxiii) promptly when any corrupt or fraudulent or money laundering activity has been undertaken by the Company and promptly upon the Company or the Debenture Holders becoming aware or having the reasonable suspicion that such activity has occurred or may occur, accurate and complete information with respect to such activity and any additional information in relation thereto in whichever form as the Debenture Holders may request at its sole discretion; and

(xxxiv) promptly, if it has notice of any suit, or proceeding (which is wholly or partly of a non-monetary nature) that has been initiated against it.

(f) **<u>Miscellaneous:</u>**

(i) The Issuer while submitting quarterly / annual financial results, shall disclose the following line items along with the financial results:

(A) debt-equity ratio;

(B) outstanding redeemable preference shares (quantity and value);

(C) capital redemption reserve / debenture redemption reserve;

(D) net worth;

(E) net profit after tax;

(F) earnings per share;

(G) current ratio;

(H) bad debts to Account receivable ratio;

(I) current liability ratio;

(J) total debts to total assets;

(K) debtors turnover;

(L) inventory turnover;

(M) operating margin (%); and

(N) net profit margin (%).

(ii) Statutory, regulatory and other reporting:
In accordance with the relevant provisions of Applicable Law, the Issuer shall provide the Debenture Trustee / inform the Debenture Trustee (as applicable), in accordance with the timelines (if any) more particularly set out thereunder:

(A) The Issuer shall submit to the Stock Exchange and the Debenture Trustee:

(I) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting, not later than the date of commencement of dispatch to its shareholders; and

(II) in the event of any changes to the annual report, the revised copy along with the details and explanation for the changes, not later than 48 (forty-eight) hours after the annual general meeting.

(B) The Issuer shall, on Half Yearly basis, submit to the Debenture Trustee:

(I) A certificate from the statutory auditor of the Issuer giving the value of the Hypothecated Assets including compliance with the covenants in the Key Information Document in the manner as specified by SEBI; and

(II) A certificate from the statutory auditor of the Issuer regarding (a) maintenance of Security Cover; and (b) compliance with all covenants in respect of the Debentures; along with a copy of Financial Statements of the Issuer.

(iii) Promptly inform the Debenture Trustee of any change in its name and conduct of business (before such change), any change in the composition of its board of directors on periodical basis.

(iv) any information required to be provided to the Debenture Holders under the listing agreement.

(v) The Issuer will provide such information as required pertaining to a credit assessment of the Issuer by the arranger/potential investors in a timely fashion. This information will include, but not be limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest company profile.

(vi) The Issuer is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, this Key Information Document/ the Debenture trust Deed has to contain the matters specified in Section 71 of the Act and Form No. SH.12 specified under the Companies (Share Capital and

Debentures) Rules, 2014. The Issuer hereby agrees to comply with all the clauses of Form No. SH.12 (or in a format as close as possible to Form SH. 12) as specified under the Companies (Share Capital and Debentures) Rules, 2014 as if they are actually and physically incorporated herein in this Key Information Document/ the Debenture trust Deed.

(vii) The Company shall submit the all such reports/ certification to the Debenture Trustee within the following timelines as to enable the Debenture Trustee to submit the following reports/ certification to Stock Exchange within the timelines specified:

REPORTS/CERTIFICATES	**TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE**	**TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE**
Security cover certificate	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under applicable Law or as may be mutually agreed between the Company and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under applicable Law.
(To the extent applicable) A statement of value of pledged securities	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under applicable Law or as may be mutually agreed between the Company and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under applicable Law.
(To the extent applicable) A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly basis within 60 (sixty) days from each Quarterly Date or such other timelines as prescribed under applicable Law or as may be mutually agreed between the Company and the Debenture Trustee.	Quarterly basis within (A) 75 (seventy-five) days from each Quarterly Date (other than March 31 of the relevant calendar year), and (B) 90 (ninety) days from March 31 of the relevant calendar year or such other timelines as may be prescribed under applicable Law.
(To the extent applicable) Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 (sixty) days from end of each half-year or such other timelines as prescribed under applicable Law or as may be mutually agreed between the Company and the Debenture Trustee.	Half yearly basis within 75 (seventy-five) days from the end of each financial half-year or such other timelines as may be prescribed under applicable Law.
(To the extent applicable) Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 60 (sixty) days from end of each Financial Year or such other timelines as prescribed under applicable Law or as may be mutually agreed	Annual basis within 75 (seventy-five) days from the end of each Financial Year or within such other timelines as may be prescribed under applicable Law.

REPORTS/CERTIFICATES	TIMELINES FOR SUBMISSION REQUIREMENTS TO THE DEBENTURE TRUSTEE	TIMELINE FOR SUBMISSION OF REPORTS/CERTIFICATIONS BY DEBENTURE TRUSTEE
	between the Company and the Debenture Trustee.	

(viii) Such other information/details, documents in relation to financial condition, business and operations of the Issuer as required from time to time.

It is hereby clarified that all of the above Reporting Covenants can be tested at any time until Final Settlement Date on a quarterly basis.

(IV) FINANCIAL COVENANTS

1. During the tenor of the Debentures, the Company shall ensure that the maximum permissible ratio of A:B is 4x (four times), where A is a sum of the total Financial Indebtedness of the Company, and B is the Tangible Net Worth.
2. During the Tenor of the Debentures, the Company shall maintain the minimum capital adequacy ratio of 20.00% (twenty-point zero zero percent) or regulatory minimum requirement as prescribed by RBI, whichever is higher.
3. The tangible net worth of the company shall be minimum of INR 400,00,00,000/- (Indian Rupees Four Hundred Crores only).
4. The Company shall maintain a minimum external credit rating of “BBB+ (Stable)”.
5. During the Tenor of the Debentures, the Company shall ensure that the Net NPA is not more than 5.00% (five point zero zero percent).
6. During the Tenor of the Debentures, the Company shall ensure that it shall stay profitable, on standalone basis.

For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:

“CAR” refers to Capital Adequacy Ratio, that means the capital to risk (weighted) assets ratio for non-banking financial institutions as defined by the Reserve Bank of India from time to time.

"Net NPA” means Gross Non-Performing Assets - Total provisions held.

“Tier I Capital” shall have the meaning given to it in the NBFC Directions.

“Tier II Capital” shall have the meaning given to it in the NBFC Directions.
“Total Debt” is the sum of all the liabilities of the Issuer which includes Short Term Borrowing and Long-Term Borrowing

It is hereby clarified that all of the above Financial Covenants can be tested at any time until Final Settlement Date on a quarterly basis. i.e. as on March 31, June 30, September 30, and December 31, every year starting from September 30, 2026, till the redemption of the Debentures.

4.2 EVENTS OF DEFAULT

Without prejudice to the other rights of the Debenture Trustee (acting for the benefit of the Debenture Holders) under this Key Information Document/ the Debenture trust Deed, the Debenture Trustee shall be *inter alios* entitled to exercise its rights under Section 4.3 (*Consequences of an Event of Defaults and Remedies*) in the event of occurrence of any of the following events (**“Event of Default”**) at the place at and in the currency in which it is expressed to be payable;

(a) **Payment Default**

(i) Non-payment of the Redemption Amount and/or Coupon due and payable, by the Issuer on the relevant Redemption Date or Coupon Payment Date (**"Payment Default"**), as may be applicable; and

(ii) Non-payment of any other Outstanding Amounts (other than Coupon, default interest, additional interest or Redemption Amounts) due and payable by the Issuer under this issue, on the relevant due date. Provided that, in case of Payment Default has occurred or default has occurred in payment of any other Outstanding Amounts on account of any technical or administrative reasons and it has been cured within 2 (two) Business Day from the date of occurrence, the same shall not be considered as an Event of Default.

(b) **Breach**

Any default is committed by the Issuer or the Guarantor 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 Transaction Documents or failure to create and perfect the security or maintain the Security Cover within the timelines as stipulated in this Key Information Document and other Transaction Documents), or breach of any condition, representation and warranties, undertaking or provision contained or obligation in the Transaction Documents.

(c) **Misrepresentation**

Any representation, warranty, statement, information or covenants made or given by the Issuer or the Guarantor in any of the Transaction Documents or in any notice or other document, certificate or statement delivered or to be delivered by it / them pursuant to the Transaction Documents or in connection herewith is or proves to have been misrepresented, incorrect or misleading in any respect when made.

(d) **Audits**

Any failure of the Issuer to meet the requirements/standards in 2 (two) successive discretionary audits which shall be conducted by the Debenture Trustee.

(e) **Cross default**

(i) Any Financial Indebtedness of the Issuer or the Guarantor or any of their respective subsidiaries or associate companies is not paid when due nor within any period originally applicable grace period;

(ii) Any Financial Indebtedness of the Issuer or the Guarantor or any of their respective subsidiaries or associate companies is accelerated or declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described) or breach of any financial covenant;

(iii) Any commitment for any Financial Indebtedness of the Issuer or the Guarantor or associate companies or any of their respective subsidiaries is cancelled or suspended by a creditor as a result of an event of default or any other similar event (however described);

(iv) Any creditor of the Issuer or the Guarantor or any of their respective subsidiaries or associate companies becomes entitled to declare any indebtedness of the Issuer or the Guarantor or any of their respective subsidiaries or associate companies is due and payable prior to its specified maturity as a result of an event of default (however described); and

(v) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer or the Guarantor or any of their respective subsidiaries or associate companies.

(f) **Insolvency**

(i) The Issuer or the Guarantor are unable to, presumed or deemed by law to be unable to or admits (in writing) their inability, to pay their debts as they mature or stops or suspends payment of any of its debts by reason of actual or anticipated financial difficulties or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

(ii) If any petition of or application or process of / for bankruptcy or insolvency (including corporate insolvency resolution) or liquidation or winding up or re-organisation or any analogous events which is filed / initiated by or against or in respect of the Issuer or the Guarantor and such application or petition is admitted by the competent forum;

(iii) If a moratorium or standstill or any other form of protection from its creditors is agreed or declared or imposed in respect of or affecting all or any part of (or of a particular type of) the Financial Indebtedness of the Issuer or the Guarantor by any Governmental Authority or appropriate regulator; and

(iv) The Issuer/Guarantor is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(g) **Insolvency Proceedings:**

Any corporate action, legal proceedings or other procedure or step is taken, in relation to enforcement of any security over any assets of the Issuer or any affiliate:

(i) the suspension of payments, a moratorium of any indebtedness, debt restructuring, stressed asset resolution, winding-up, dissolution, administration, insolvency resolution process, liquidation provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement, restructuring of any borrowing arrangement or otherwise) of the Issuer or the Guarantor;

(ii) the appointment or allowing the appointment of an administrative or other receiver, liquidator, provisional liquidator, supervisor, compulsory manager, trustee, an administrator or other similar officer in respect of the whole or part of the property, assets, undertaking or revenues of the Issuer or the Guarantor;

(iii) An order is made by the tribunal or a special resolution is passed by the members of the Issuer or the Guarantor for the winding-up or dissolution or insolvency, judicial management or administration of the Issuer or the Guarantor;

(iv) If the Issuer or the Guarantor commence a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for all or a substantial part of its property or take any action towards its liquidation or dissolution;

(v) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer or the Guarantor is filed on the Issuer or the Guarantor (voluntary or otherwise) or have been admitted or the Issuer or the Guarantor make a composition, assignment or arrangement with any creditor or an assignment for the benefit of its creditors generally and such proceeding is not contested by the Issuer or the Guarantor for staying, quashing or dismissed;

(vi) any reference, enquiry or proceedings in respect of preparation of a resolution plan for the Issuer pursuant to the "Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025", dated November 28, 2025, or any analogous procedure or step is taken in any jurisdiction;

(vii) any application in relation to an insolvency resolution process under the IBC in respect of the Issuer or Guarantor is filed by any 'creditor' (as defined under IBC);

(viii) proceedings have been taken or commenced for recovery of any dues from the Issuer or Guarantor;

(ix) If the Issuer or Guarantor commence an enforcement proceeding upon the order of any court or a statutory authority that impinges the ongoing operations of the Issuer under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect; or

(x) any analogous procedure or step is taken in any jurisdiction.

(h) **Creditors' Process**
A distress, attachment, execution or other legal process is initiated, levied, enforced or sued on or against any material part of the property, assets or revenues of the Issuer or the Guarantor:

(i) The Issuer or Guarantor fails to comply with or pay any sum due from it under any final judgment or any final order made or given by a court or tribunal of competent jurisdiction;

(ii) Any attachment, sequestration, distress, governmental order, invalidity or unlawfulness of structure; and

(iii) Any execution that may have a Material Adverse Effect.

(i) **Unlawfulness, repudiation**

(i) It is unlawful for the Issuer or the Guarantor to perform or comply with its obligations under the Transaction Documents, as a result of an act of Issuer or Guarantor as the case may be;

(ii) this Key Information Document or any other Transaction Document (in whole or in part), is terminated or ceases to be effective or ceases to be in full force or no longer constitutes a valid, binding and enforceable obligations of the Issuer or the Guarantor, as a result of an act of Issuer or the Guarantor, as the case may be;

(iii) The Transaction Documents or any provision thereof are required by any law to be amended, waived, or repudiated and the same is done without the consent of the Debenture Trustee (acting on the instructions of the Debenture Holder) and/or such amendments/ waivers are prejudicial to the interests of the Debenture Holders;

(iv) Any obligation under the Transaction Documents is not or ceases to be a valid and binding obligation of any person / party to it or becomes void, illegal, unenforceable or is repudiated by such Person (other than the Debenture Trustee), as a result of an act of Issuer or the Guarantor, as the case may be; or

(v) If the Issuer or the Guarantor repudiates any Transaction Document or evidence an intention to repudiate any Transaction Document.

(j) **Cessation of business**
If the Issuer or Guarantor ceases, repudiates or threatens in writing to cease or repudiate, to carry on all or any of its business or operations it carries on as at the date of this Key Information Document/ the Debenture trust Deed, or gives notice of its intention to do so.

(k) **Merger, amalgamation, re-organisation**
The Issuer or the Guarantor has taken or suffered to be taken any action for re-organisation of its capital or any rearrangement, merger or amalgamation without obtaining the prior written intimation to Majority Debenture Holders in accordance with the terms of this Key Information Document/ the Debenture trust Deed.

(l) **Material Adverse Effect**

Any other event that, in the opinion of the Debenture Trustee (acting solely on the instructions of the Majority Debenture Holders), results in or is likely to result in a Material Adverse Effect.

(m) **Expropriation/Compulsory Acquisition**

All or any part of the undertaking, assets, rights or revenues of the Issuer or Guarantor are condemned, seized, nationalised, expropriated, attached, sequestrated, distressed or compulsorily acquired or execution affects any assets of the Company which has a Material Adverse Effect, or shall have assumed custody or control of the business or operations of the Issuer or Guarantor, or shall have taken any action for the dissolution of the Issuer or Guarantor, or any action that would prevent the Issuer or Guarantor, their members, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Governmental Authority.

(n) **Security**

(i) The Issuer does not have/ cease to have clear and marketable title to the Hypothecated Assets subject to the Security or any such other reason which would jeopardise the Security;

(ii) Any asset subject to, or purported to be subject to, the Security (or any part thereof) is sold, disposed of, charged or encumbered in breach of the terms of the Transaction Documents or the Issuer creates or attempts to create any charge in favour of any other Person on the Hypothecated Assets which are subject to or are purported to be subject to, the Security without prior approval of the Debenture Trustee; and

(iii) If the Security Documents / Security ceases to be in full force and effect or does not (once entered into) create in favour of the Debenture Trustee, the Security which it is expressed to create, with the ranking and priority it is expressed to have or failure to maintain/preserve the Security to the satisfaction of the Debenture Trustee/Debenture Holders.

(o) **Change in management Control**

If there is any change in management Control of the Issuer or the Guarantor, without prior written consent to the Debenture Trustee in the manner set out in this Key Information Document/ the Debenture trust Deed.

(p) **Litigation**

(i) Any material litigation, arbitration, investigative or administrative proceeding, dispute or action, is pending pursuant to which the Company or the Guarantor are restrained from entering into the Transaction Documents to which they are a party or from exercising any of its rights under or compliance with its obligations under the Transaction Documents to which they are a party; and

(ii) Any material litigation, arbitration or administrative or governmental proceedings or investigations of, or before, any court, arbitral body or agency are started, or any judgment or order of a court, arbitral body or agency is made, in relation to any transaction Security or the Transaction Documents or any transactions contemplated in the Transaction Documents or against the Company or its assets, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which have, or has, or are, or is, likely to have a Material Adverse Effect.

(q) **Revocation of business and operating licenses**

If the business and the operating license of the Company issued by RBI and / or SEBI is revoked by the respective authorities.

(r) **Certify non-occurrence of Event of Default**

If the Issuer fails to certify and / or confirm the non-occurrence of any Event of Default in the manner prescribed in the Transaction Documents.

(s) The monies held in trust by the Issuer for the benefit under this Key Information Document/ the Debenture trust Deed are jeopardized for any reason and if the Issuer does not immediately make good from the loss of such monies.

(t) Failure by the Issuer to meet standards with respect to management, governance, and data integrity, as may be required by the Debenture Trustee and / or the Debenture Holders as per RBI regulations.

(u) The Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Final Redemption Date.

Any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in sub-clauses (a) to (u) above. The Debenture Holders will have the right for waiver of any breach in any of the conditions at its sole discretion.

4.3 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

1. Upon the occurrence of any of the Events of Default, the Issuer shall forthwith give notice thereof to the Debenture Trustee (in writing), specifying the nature of such Event of Default or of such event. Upon the occurrence of an Event of Default, the Debenture Trustee, in addition to all other powers conferred upon it in terms of this Key Information Document/ the Debenture trust Deed, shall have following rights namely:

(a) to require the Issuer to mandatorily redeem the Debentures and to declare that all Outstanding Amounts and Redemption Amounts are due and payable to the Debenture Holders whereupon they shall become immediately due and payable or shall become due and payable on a specified date set out in a written notice served to the Issuer (**"Acceleration Notice"**). The Outstanding Amounts and the Redemption Amounts shall be due and payable immediately, or any other extended time agreed by the Debenture Holders;

(b) For the purposes of the acceleration or issuance of Acceleration Notice (as the case maybe), the Debenture Trustee shall obtain consent in writing of the Majority Debenture Holders or at the Meeting of the Debenture Holders representing by a Special Resolution. The Meeting of the Debenture Holders may be called by Debenture Holders represented by not less than 1/10th in value of the nominal amount of the Debentures and convened in accordance with the provisions set out in **Section 4.4** (*Provisions for the meetings of the Debenture Holders)* of this Key Information Document;

(c) the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option/right (but not the obligation) to require the obligors of underlying loans comprising the Hypothecated Assets which are the Security for the Debentures, to directly deposit all interest and principal instalments and other amounts in respect of the relevant loans in an account specified by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). All such payments will be used to discharge the Outstanding Amounts and Redemption Amounts due from the Issuer in respect of the Debentures;

(d) Entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RB''s circular no. DOR.STR.REC.276/21.04.048/2025-26 dated November 28, 2025 on "Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025", or any resolution plan shall be subject to the terms of the SEBI Debenture Trustees Master Circular (including without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Debenture Trustees Master Circular;

(e) to take any actions in respect of the SEBI Debenture Trustees Master Circular, as may be amended from time to time;

(f) to exercise any other right or take any other action that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under the Applicable Laws including enforcement of Security or enforcement of any covenants given by the Issuer or the Guarantor under the Transaction Documents;

(g) to appoint a nominee director/observer on the Board of the Issuer upon the occurrence of such events as specified in point 1 of Section 4.5 (*Nominee Director*);

(h) to exercise rights available under/before a debt recovery tribunal and the Securitisation and Reconstruction of Financial Interest and Enforcement of Security Interests Act, 2002;

(i) to exercise rights available or take any other action under the Insolvency and Bankruptcy Code, 2016 (**"IBC"**) or any other statute as permitted under Applicable Law including but not limited to initiation of any insolvency proceedings under the IBC to exercise all rights available under the respective Transaction Documents;

(j) direct that any insurance proceeds or compensation payable (if any) to the Issuer and the Guarantor be deposited with the Debenture Trustee;

(k) stipulate any further and additional terms and conditions as the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) deem fit with respect to the Transaction Documents;

(l) To take appropriate actions as prescribed under Applicable Law including initiation of recovery proceedings;

(m) Be entitled to appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses; and

(n) The Debenture Trustee's approval shall be required for the Company to declare any dividends or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares.

2. **Enforcement of Security:**

(a) In case of an occurrence of Event of Default (and expiry of cure periods provided in respect thereof, if any), in respect of enforcement of Security over the Hypothecated Assets, the Debenture Trustee shall follow the procedure as laid down under the SEBI Debenture Trustees Master Circular.

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

(i) negative consent for proceeding with the enforcement of Security;

(ii) positive consent for signing the inter-creditor agreement (**"ICA"**) as provided under the framework specified by the RBI;

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

(iv) the date of meeting to be convened.

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

(d) The Debenture Trustee shall convene a meeting of all Debenture Holders within 30 (thirty) days of the occurrence of the Event of Default. However, in case the default is cured between the date of the notice and the date of meeting, then the convening of such a meeting may be dispensed with.

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

(i) enforcing the Security; or

(ii) entering into an ICA as provided under the framework specified by the RBI; or

(iii) as decided in the meeting of Debenture Holders.

(f) The Debenture Trustee may also form a representative committee of the Debenture Holders to participate in the ICA or to enforce the Security or as may be decided in the meeting.

(g) If the requisite number of Debenture Holders (as set out in Clause 11.1 above) consent to enter into an lCA, the Debenture Trustee shall abide by the conditions for signing lCA.

3. In case of an occurrence of an Event of Default and the Debenture Trustee having obtained the consent of requisite number of Debenture Holders (as set out in Clause 1 (a) above) for enforcement of Security, the Debenture Trustee shall inform the same to the Designated Stock Exchange. The Designated Stock Exchange shall release the amount lying in the recovery expense fund to the Debenture Trustee within 5 (five) working days of receipt of such intimation.
4. Any surplus amount left with the Debenture Trustee pursuant to disposal of the Security after the satisfaction of all of the Outstanding Amounts and the Redemption Amounts to the Debenture Holders shall be deposited with the Issuer.
5. It is agreed between the Parties that, on occurrence of an Event of Default, Default Interest over and above the Coupon, shall be payable by the Issuer from the date of such default till the date on which it is rectified. Further, in case there is a default by the Issuer in the performance of its covenants under the Transaction Documents, including the Financial Covenants as set out in **Section 4.1(IV)** of this Key Information Document, Default Interest over and above the Coupon, shall be payable by the Issuer for the defaulting period.
6. Any costs and expenses arising in relation to the enforcement of Security and such other acts as mentioned above shall be borne and be payable by the Issuer.
7. The consequences mentioned aforesaid are not in any order of priority and can be exercised independent of each other, individually and/or cumulatively at the sole discretion of the Debenture Trustee (acting on the instructions of Super Majority Debenture Holders).

4.4 PROVISIONS FOR MEETING OF THE DEBENTURE HOLDERS

The following provisions shall apply to the meetings of the Debenture Holders:

1. The Debenture Trustee or the Issuer may, at any time, and the Debenture Trustee shall at the request in writing of the Debenture Holders representing not less than one- tenth in value of the nominal amount of the Debentures for the time being outstanding, convene a Meeting of the Debenture Holders. Any such meeting shall be held at such place in the city where the registered office of the Issuer is situated or at such other place as the Debenture Trustee shall determine. Notwithstanding the aforesaid, a Meeting of the Debenture Holders shall be convened by the Debenture Trustee on

the happening of any event, which constitutes a breach, default or which in the opinion of the Debenture Trustee affects the interest of the Debenture Holders.

2. (a) A Meeting of the Debenture Holders may be called by giving not less than 21 (twenty-one) days clear notice in writing.

(a) A meeting may be called after giving shorter notice than that specified in sub-clause (a) above, if consent is accorded thereto by the Debenture Holders representing not less than 95% (ninety-five per cent) of the Debentures for the time being outstanding.

(b) The Debenture Trustees shall decide the cut-off date for determining the Debenture Holders who are entitled to vote through remote e-voting or voting at the meeting. Such date shall not be earlier than 7 (seven) days prior to the date fixed for the meeting. Only those, Debenture Holders who as on the cut-off date, have not exercised their voting rights through remote e-voting, shall be entitled to vote at the meeting.

(c) Meetings shall be called during business hours, i.e., between 9 a.m. and 6 p.m., on a day that is a Business Day. A meeting called by the requisitionists shall be convened only on a Business Day. A Meeting called by the requisitionists shall be held either at the registered office of the Issuer or at such other place as the Debenture Trustee shall determine.

3. (a) Every notice of a meeting shall specify the place, day, and time of the meeting and shall contain complete particulars of the venue of the meeting including route map and prominent land-mark for easy location. In case of companies having a website, the route map shall be hosted along with the notice on the website. The notice shall contain a statement of the business to be transacted thereat. No items of business other than those specified in the notice and those specifically permitted under the Act shall be taken up at the meeting.

(b) Notice of every meeting shall be given to:

(i) every Debenture Holder in the manner provided in this Key Information Document/ the Debenture trust Deed; and

(ii) the Persons entitled to Debentures in consequence of death or insolvency of a Debenture Holder,

in the manner stipulated under Applicable Law. Such notice shall be given to the Debenture Holders by sending such notice by post by way of a prepaid letter addressed to the Debenture Holder at its address as registered in the Register of Debenture Holders. In case Debentures are held in electronic / dematerialised form, the address of the Debenture Holder as registered with his/her depository participant shall be used
for all correspondence with the Debenture Holder(s) / Applicant(s). The Applicant(s) are therefore responsible for the accuracy and completeness of his/her demographic details given in Application form vis-à-vis those with his/her/their depository participant. In case information is incorrect or insufficient, the Issuer would not be liable for losses, if any.

Provided that where the Debentures are held by joint-holders, such notice shall be sent to the Debenture Holder whose name appears first in the Register of Debenture Holders.

Provided further that where the Debenture Holder shall be deceased or become insolvent, such notice shall be sent to the representative of the deceased or the assignee of the insolvent either by name or by title or by any like description at the address, if any, in India supplied for the purpose by the Persons claiming to be so entitled or until such an address has been so supplied, by giving notice in the manner such notice would have been given if the death or insolvency of the Debenture Holder had not occurred.

Provided further that where the notice is given by advertising the same in a newspaper circulating in the neighbourhood of the registered office of the Issuer, such notice shall be deemed to be duly given on the day on which the advertisement appears, to every Debenture Holder.

4. The accidental omission to give notice to, or the non- receipt of notice by, any Debenture Holder or other Person to whom it should be given shall not invalidate the proceedings at the meeting.

5. (a) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every director and the manager, if any. Provided that where any item of business as aforesaid to be transacted at a Meeting of the Debenture Holders relates to, or affects, any other company, the extent of shareholding interest in that company of every director, and the manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than 20% (twenty per cent) of the paid up share capital of that other company.

(b) Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.

6. (a) Quorum shall be present throughout the meeting. 5 (five) Debenture Holders, personally present shall be the quorum and in case the total number of Debenture Holders are less than 5 (five), 2 (two) Debenture Holders, personally present shall be quorum for the Meeting of the Debenture Holders and the provisions of the following sub-clause (b) shall apply with respect thereto.

(b) If, within half an hour from the time appointed for holding a Meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debenture Holders present shall be the quorum.

(c) Proxies shall be excluded for determining the quorum.

(d) A duly authorised representative of a body corporate is deemed to be a member personally present and enjoys all the rights of a Member present in person.

(e) One person can be an authorised representative of more than one body corporate. In such a case, he is treated as more than one Debenture Holders present in person for the purpose of quorum. However, to constitute a meeting, at least two individuals shall be present in person. Debenture Holders who have voted by remote e-voting have the right to attend the meeting and accordingly their presence shall be, counted for the purpose of quorum. A Debenture Holders who is not entitled to vote on any particular item of business being a related party, if present, shall be counted for the purpose of quorum. The stipulation regarding the presence of a quorum does not apply with respect to items of business transacted through postal ballot.

7. (a) The nominee of the Debenture Trustee shall be the chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the chairman thereof on a show of hands.

(b) If a poll is demanded on the election of the chairman, it shall be taken forthwith in accordance with the provisions of the Act, the chairman elected on a show of hands exercising (for the time being) all the powers of the chairman under the said provisions.

(c) If some other person is elected chairman as a result of the poll, he shall be chairman for the rest of the meeting.

(d) The chairman shall explain the objective and implications of the resolutions before they are put to vote at the meeting. The chairman shall provide a fair opportunity to Debenture Holders who are entitled to vote to seek clarifications and/or offer comments related to any item of business and address the same, as warranted.

8. The Debenture Trustee and the directors of the Issuer and their respective solicitors may attend any meeting but shall not be entitled as such to vote thereat.

9. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

10. Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by at least 5 (five) Debenture Holders and in case the total number of Debenture Holders are less than 5 (five), 2 (two) Debenture Holders or by of Debenture Holder(s) representing not less than one-tenth of the nominal amount of the Debentures for the time being outstanding, whichever is less, present in person or by proxy.

11. (a) A poll demanded on a question of adjournment shall be taken forthwith; and
(b) A poll demanded on any other question (not being a question relating to the election of a chairman) shall be taken at such time not being later than 48 (forty-eight) hours from the time when the demand was made, as the chairman may direct.

12. At every such meeting each Debenture Holder shall, on a show of hands, be entitled to 1 (one) vote only, but on a poll he shall be entitled to one 1 (one) in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.

13. (a) Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself.

(b) Every notice shall be accompanied, by an attendance slip and a proxy form with clear instructions for filling, stamping, signing and/or depositing the proxy form.

(c) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder entitled to attend and vote is entitled to appoint 1 (one) or more proxies, to attend and vote instead of himself, and that proxy need not be a Debenture Holder.

(d) The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarial certified copy of the power of attorney shall be deposited at the registered office of the Issuer not less than 48 (forty-eight) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than 24 (twenty-four) hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

(e) The instrument appointing a proxy shall:
(i) be in writing; and

(ii) be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

(f) The instrument appointing a proxy shall be in any of the forms set out under the rules framed under the Act, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments by the Articles.

(g) Every Debenture Holder entitled to vote at a Meeting of the Debenture Holders of the Issuer on any resolution to be moved thereat shall be entitled during the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Issuer, provided not less than 3 (three) days' notice in writing of the intention so to inspect is given to the Issuer.

(h) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Issuer at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

(i) A proxy can act on behalf of Debenture Holder not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent in value of the nominal amount of the Debentures for the time being outstanding. However, Debenture Holder holding more than 10 (ten) percent in value of the nominal amount of the Debentures for the time being outstanding may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person. If a proxy is appointed for more than fifty Debenture Holder, he shall choose any fifty Debenture Holder and confirm the same to the company before the commencement of specified period for inspection. In case, the proxy fails to do so, the company shall consider only the first 50 (fifty) proxies received as valid.

(j) An instrument of proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.

(k) An instrument of proxy is valid only if it is properly stamped as per the Applicable Law. Unstamped or inadequately stamped proxies or proxies upon which the stamps have not been cancelled are invalid.

(l) The proxy-holder shall prove his identity at the time of attending the meeting.

(m) A proxy form which does not state the name of the proxy shall not be considered valid. Undated proxy shall not be considered valid. A proxy later in date revokes any proxy/proxies dated prior to such proxy; if they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.

(n) If a proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting. When a Debenture Holders appoints a proxy and both the Debenture Holders and proxy attend the meeting, the proxy stands automatically revoked.

14. On a poll taken at any Meeting of the Debenture Holders a Debenture Holder entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not if he votes, use all his votes or cast in the same way all the votes he uses.

15. (a) When a poll is to be taken, the chairman of the meeting shall appoint 2 (two) scrutineers to scrutinise the votes given on the poll and to report thereon to him.

(b) The chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.

(c) Of the 2 (two) scrutineers appointed under this Clause, one (1) shall always be a Debenture Holder (not being an officer or employee of the Issuer) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.

16. (a) Subject to the provisions of the said Act, the chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.

(b) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

17. In the case of joint Debenture Holders, the vote of the senior i.e., first holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.

18. The chairman of a Meeting of the Debenture Holders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

19. If a meeting is adjourned sine-die or for a period of 30 (thirty) days or more, a notice of the adjourned meeting shall be given in accordance with the provisions contained hereinabove relating to notice. If a meeting is adjourned for a period of less than 30 (thirty) days, the company shall give not less than three days' notice specifying the day, date, time and venue of the meeting, to the Debenture Holders either individually or by publishing an advertisement in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and in an English newspaper in English language, both having a wide circulation in that district.

20. In the case of equality of votes, whether on a show of hands, or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder.

21. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

22. The chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

23. A Meeting of the Debenture Holders shall*, inter alia*, have the following powers exercisable in the manner hereinafter specified in serial no. 24 below:

(a) Power to sanction re-conveyance and release, substitution or exchange of all or any part of the Hypothecated Assets from all or any part of the Outstanding Amounts and Redemption Amounts owed in relation to the Debentures;

(b) Power to sanction any compromise or arrangement proposed to be made between the Issuer and the Debenture Holders;

(c) Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Issuer or against the Hypothecated Assets or other properties whether such right shall arise under this Key Information Document/ the Debenture trust Deed or Debentures or otherwise;

(d) Power to assent to any scheme for reconstruction or amalgamation of or by the Issuer whether by sale or transfer of assets under any power in the Issuer's memorandum of association or otherwise under the Act or provisions of any law;

(e) Power to assent to any modification of the provisions contained in this Key Information Document/ the Debenture trust Deed and to authorise the Debenture Trustee to concur in and execute any Supplemental Deed embodying any such modification;

(f) Power to remove the existing Debenture Trustee and to appoint new Debenture Trustee in respect of the trust securities;

(g) Power to authorise the Debenture Trustee or any Receiver appointed by them where they or he shall have taken possession of the Hypothecated Assets or any part thereof to give up possession of such property to the Issuer either unconditionally or upon any condition; and

(h) Power to give any direction, sanction, request or approval which under any provision of this Key Information Document/ the Debenture trust Deed is required to be given by a Special Resolution.

24. The powers set out in serial no. 23 above shall be exercisable by a consent in writing of the Super Majority Debenture Holders or by a Special Resolution passed at a Meeting of the Debenture Holders duly convened and held in accordance with provisions herein contained and carried by a majority consisting of not less than three-fourths of the persons voting thereat upon a show of hands or if a poll is demanded by a majority representing not less than three-fourths in value of the votes cast on such poll. Such a resolution is herein called **"Special Resolution"**.

25. A resolution, passed at a general Meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders, whether present or not at such meeting, and each of the Debenture Holders shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

26. Resolutions for items of business which are likely to affect the market price of the securities of the company shall not be withdrawn. Any resolution proposed for consideration through e-voting shall not be withdrawn. A resolution passed at a meeting shall not be rescinded otherwise than by a resolution passed at a subsequent meeting. Modifications to any resolution which do not change the purpose of the resolution materially may be proposed, seconded and adopted by the requisite majority at the meeting and, thereafter, the modified resolution shall be duly proposed, seconded and put to vote. No modification shall be made to any resolution which has already been put to vote by remote e-voting before the meeting.

27. Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made in accordance with the provisions of the Act and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expenses of the Issuer. Minutes should be duly signed and dated by the chairman within 30 (thirty) days of the meeting. Any such minutes as aforesaid, if purported to be signed by the chairman of the meeting at which such resolutions were passed or proceeding held or by the chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings taken, to have been duly passed and taken.

28. Notwithstanding anything herein contained, it shall be competent to all the Debenture Holders to exercise the rights, powers and authorities of the Debenture Holders under the said Deed by a letter or letters signed by or on behalf of the Debenture Holders without convening a Meeting of the Debenture Holders as if such letter or letters constituted a resolution or a Special Resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

The following provisions shall apply to the meetings of the Debenture Holders:

The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall (a) at the happening of an event, which constitutes (i) breach of the Deed including breach of covenants, (ii) an Event of Default, or (iii) affects the interest of the Debenture Holders, or (b) at the request in writing of the Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, convene a meeting of the Debenture- holders. Any such meeting shall be held at such place in the city where the registered office of the Company is situated or at such other place as the Debenture Trustee shall determine.

Meeting of Debenture Holders

A meeting of the Debenture Holders may be called by giving not less than twenty-one days' notice in writing.

A meeting of the Debenture Holders may be called after giving shorter notice than that specified in sub-paragraph (a) above, if consent is accorded thereto by Special Majority Debenture Holders.

Notice of Meeting of Debenture Holders

Every notice of a meeting of the Debenture Holders shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

Notice of every meeting of the Debenture Holders shall be given to:

every Debenture Holder in the manner provided in the Debenture Trust Deed;

the persons entitled to a Debenture in consequence of death or insolvency of a Debenture Holder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and

the Debenture Trustee when the meeting is convened by the Company and to the Company when the meeting is convened by the Debenture Trustee.

The accidental omission to give notice to, or the non-receipt of notice by, any Debenture Holder or other person to whom it should be given shall not invalidate the proceedings at the meeting.

There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every director and the manager, if any, of the Company. PROVIDED THAT where any item of business as aforesaid to be transacted at a meeting of the Debenture Holders relates to, or affects, any other company, the extent of shareholding interest in that company of every director, and the manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty per cent of the paid up share capital of that other company.

Where any item of business relates to the approval of any document by the meeting, said document should be attached to the notice of meeting.

Quorum

The Majority Debenture Holders, personally present shall be the quorum for the meeting of the Debenture Holders and the provisions of following sub-paragraph (ii) shall apply with respect thereto.

If, within half an hour from the time appointed for holding a meeting of the Debenture Holders, a quorum is not present, the meeting, if called upon the requisition of the Debenture Holders shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Debenture Trustee may determine and if at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the Debenture Holders present shall be the quorum.

Chairman of the Meeting of Debenture Holders

The nominee of the Debenture Trustee shall be the chairman of the meeting and in his absence the Debenture Holders personally present at the meeting shall elect one of themselves to be the chairman thereof on a show of hands.

If a poll is demanded on the election of the chairman, it shall be taken forthwith in accordance with the provisions of the Act, the chairman elected on a show of hands exercising (for the time being) all the powers of the chairman under id provisions.

If some other person is elected chairman as a result of the poll, he shall be chairman for the rest of the meeting.

The Debenture Trustee and the directors of the Company and their respective solicitors may attend any meeting but shall not be entitled as such to vote thereat.

At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

Before or on the declaration of the result on voting on any resolution on a show of hands, a poll may be ordered to be taken by the chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by Debenture Holders representing not less than one-tenth in value of the Outstanding Principal Amounts of the Debentures, present in person or by proxy.

Poll

A poll demanded on a question of adjournment shall be taken forthwith.

A poll demanded on any other question (not being a question relating to the election of a chairman) shall be taken at such time not being later than forty-eight hours from the time when the demand was made, as the chairman may direct.

At every such meeting each Debenture Holder shall, on a show of hands be entitled to 1 (one) vote only, but a poll be entitled to one vote in respect of every Debenture of which he is a holder in respect of which he is entitled to vote.

Voting; proxies; etc

Any Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Debenture Holder or not) as his proxy to attend and vote instead of himself.

In every notice calling the meeting there shall appear with reasonable prominence a statement that a Debenture Holder entitled to attend and vote is entitled to appoint one or more proxies, to attend and vote instead of himself, and that a proxy need not be a Debenture Holder.

The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notary certified copy of the power of attorney shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

The instrument appointing a proxy shall:

be in writing; and

be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

The instrument appointing a proxy shall be substantially in the format set out in Form MGT-11 in the Companies (Management and Administration) Rules, 2014, and shall not be questioned on the ground that it fails to comply with any special requirements specified for such instruments.

Every Debenture Holder entitled to vote at a meeting of the Debenture Holders of the Company on any resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Debenture in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

On a poll taken at any meeting of the Debenture Holders, a Debenture Holder entitled to more than one vote or his proxy or other person entitled to vote for him/her, as the case may be, need not if he/she votes, use all his votes or cast in the same way all the votes he/she has.

Scrutiny of Poll

When a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinise the votes given on the poll and to report thereon to him.

The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.

Of the two scrutineers appointed under this paragraph, one shall always be a Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Debenture Holder is available and willing to be appointed.

Result of Poll

Subject to the provisions of the Act, the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken.

The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

Joint Holders

In the case of joint Debenture Holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the other joint holder or holders.

Adjournment

The Chairman of a meeting of the Debenture Holders may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Chairman's vote

In the case of equality of votes, whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Debenture Holder.

The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Transacting of Business

The Chairman of any meeting shall be the sole judge of the validity of every note tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Powers of Debenture Holders and Exercise Thereof

A meeting of the Debenture Holders shall, inter alia, have the following powers exercisable in the manner hereinafter specified in paragraphs (aa) to (dd) of this **Section 4.4** (*Provisions for meeting of Debenture Holders*):

Power to sanction re-conveyance and release, substitution or exchange of all or any part of the Hypothecated Assets from all or any part of the principal moneys and interest owing upon the Debentures.

Power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders.

Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Company or the Hypothecated Assets whether such right shall arise under the Deed or Debentures or otherwise.

Power to assent to any scheme for reconstruction or amalgamation of or by the Company whether by sale or transfer of Assets under any power in the Company's Constitutional Documents or otherwise under the Act or provisions of any Law.

Power to assent to any modification of the provisions contained in the Deed and to authorise the Debenture Trustee to concur in and execute any supplemental deed embodying any such modification.

Power to remove the existing Debenture Trustee and to appoint new trustee.

Power to give any direction, sanction, request or approval which under any provision of the Deed is required to be given by a Special Resolution.

Resolution of Debenture Holders

The powers set out in this Section 6 shall be exercisable by a Majority Resolution or a Special Resolution or a unanimous resolution passed at a meeting of the Debenture Holders duly convened and held in accordance with provisions herein contained.

A resolution, passed at a general meeting of the Debenture Holders duly convened and held in accordance with these presents shall be binding upon all the Debenture Holders, whether present or not at such meeting, and each of the Debenture Holders shall be bound to give effect thereto accordingly.

The passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such resolution.

Exercise of Powers without meeting

Notwithstanding anything herein contained, any rights, powers and authorities under the Deed by a letter or letters signed by or on behalf of the Majority Debenture Holders or the Special Majority Debenture Holders or all Debenture Holders, as the case may be, without convening a meeting of such Debenture Holders as if such letter or letters constituted a Majority Resolution or a Special Resolution or a unanimous resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

Written Consent of Debenture Holders

For any written consent of the Debenture Holders, the Debenture Trustee (or as applicable, the Company or a Debenture Holder) shall provide a notice in writing to the last available address of each Debenture Holder at least 10 (ten) Business Days prior to the date on which any decision is required to be made or consent is required to be provided.

The record date of such notice shall be the date falling 3 (three) Business Days prior to the date of dispatch of such notice.

If the notice specifies any notice period, then any consents received after such notice period will not be accepted.

Notwithstanding (a) to (c) above, the Debenture Holders can ratify any shorter notice depending on the reasons given/prevailing circumstances on a case to case basis.

The Debenture Holders can submit their consent only in written form to the Debenture Trustee.

Minutes

Minutes of all resolutions and proceedings at every such meeting as aforesaid shall be made and duly entered into books from time to time provided for the purpose by the Debenture Trustee at the expense of the Company.

Any such minutes as aforesaid, if purported to be signed by the chairman of the meeting at which such resolutions were passed or proceeding held or by the chairman of the adjourned meeting shall be conclusive evidence of the matters therein contained and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings taken, to have been duly passed and taken**.**

4.5 NOMINEE DIRECTOR

1. The Issuer acknowledges and consents to the rights of the Debenture Trustee to appoint and replace from time to time, in terms of the Act in the event of:
   (a) Upon the occurrence 2 (two) consecutive Payment Defaults; or
   (b) Any default in creation of Security by the Issuer.
2. 1 (one) Nominee Director shall be appointed, and the Issuer will take all corporate action to effectuate such right.
3. No Person other than the Debenture Trustee shall have the right to appoint or replace the Nominee Director appointed by the Debenture Trustee / Debenture Holders.

4. The Nominee Director shall be appointed on the Board and all key committees of the Board of the Company within 1 (one) month from receipt of nomination notice from Debenture Trustee and as per the provisions of the Applicable Law. The Company shall take all steps necessary to amend its articles of association, if necessary to give effect to the above provision.

This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.

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

SECTION 5: OTHER INFORMATION AND APPLICATION PROCESS

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

5.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

5.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

5.3 Sharing of Information

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

5.4 Non-Convertible Securities Holder not a Shareholder

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

5.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

5.6 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

5.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

5.8 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Non-Convertible Securities by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

5.9 Application Procedure through EBP Bid Process as per EBP Guidelines:

a. In order to be able to bid under the BSE EBP Platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines or applicable law. The Company is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws.

   All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE EBP Platform for participating in electronic book building mechanism.

   Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE.

   Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

   The details of the Issue shall be entered on the BSE EBP Platform by the Company at least 2 (two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

b. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

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

a) Modification of Bid: Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for upward revision of the bid amount placed or to improve the coupon or yield by the Eligible Investor.
b) Cancellation of Bid: Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted.
c) Multiple Bids: Bidders are permitted to place multiple bids on the BSE EBP Platform in line with the BSE EBP Guidelines and the EBP Guidelines.
d) Manner of bidding: The Issue will be through closed bidding on the BSE EBP platform in line with the BSE EBP Guidelines and the EBP Guidelines.
e) Manner of allotment: The allotment will be done on uniform yield basis in line with the BSE EBP Guidelines and the EBP Guidelines.
f) Manner of settlement: Settlement of the Issue will be done through online transfer and the account details are given in the section on Payment Mechanism of this General Information Document.
g) Settlement cycle: The process of pay-in of funds by investors and pay-out to Company will be done on T+2 trading day, where T is the Issue Closing Date.

Offer or Issue of executed offer letters cum application forms to successful Eligible Investors. The offer letters cum application forms along with the Application Form will be issued to the successful Eligible Investors, who are required to complete and submit the Application form to the Company in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the offer letters cum application forms has been issued by the Company may apply for the issue through the offer letters cum application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	**Total Issue:** Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("NCDs"/ "Debenture(s)") comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("Green Shoe Option").

Anchor Portion Details	NIL
Interest rate parameter	Fixed Coupon
Bid opening and closing date	Bid opening date: 17th September, 2026 Bid closing date: 17th September, 2026
Minimum Bid lot	1000 (One Thousand) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 10,000 (Ten Thousand) Debenture thereafter
Manner of bidding in the Issue/ Bid Type	Closed
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized Stock Exchanges) Settlement of the Issue will be on 18th September, 2026.

5.10 Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name	AKARA CAPITAL ADVISORS P L OUTWARD A/C
Bank Account No.	433305000397
IFSC Code	ICIC0004333
Bank Name	ICICI Bank Limited
Branch Address	Block- B, Vatika First India Place, MG Road, Gurugram- 122001

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and other Applicable Law.

Basis of Allocation or Allotment: Allocation shall be made as approved by the Company in accordance with applicable SEBI NCS Listing Regulations, operations guidelines, and applicable laws. Post completion of bidding process, the Company will upload the provisional allocation on the BSE EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the BSE EBP Platform.

Payment Mechanism: Payment of subscription money for the Debentures should be made by the successful Eligible Investor as notified by the Company. Successful Eligible Investors should do the funds pay-in to the account.

Successful Eligible Investors should ensure to make payment of the subscription amount for the Debentures from their same bank account which is updated by them in the BSE EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

Note: In case of failure of any successful bidders to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will be liable to be rejected and the Company shall not be liable to issue the Debentures to such successful bidders.

Settlement Process: Upon final allocation by the Issuer, the Company or the Registrar and Transfer Agent on behalf of the Company shall instruct the Depositories on the Pay-in Date, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor. The Company shall give the instruction to the Registrar and Transfer Agent for crediting the Debentures by 12:00 noon on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 noon on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to effect the transfer of Debentures in the demat account(s) of the successful Eligible Investors post-allocation disclosures by the EBP. Upon final allocation by the Issuer, the Company shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines.

The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public. Deemed Date of Allotment Interest on Debentures shall accrue to the Debenture Holder(s) from and including the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the investor(s) from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to modify allotment date or Deemed Date of Allotment at its sole and absolute discretion without any notice. In case if the issue closing date is changed, the Deemed Date of Allotment may also be changed by the Company at its sole and absolute discretion.

Withdrawal of Issue: The Company may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines. Provided that the Company shall accept or withdraw the issue on the BSE EBP Platform within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid. If the Company has withdrawn the Issue, and the cutoff yield of the Issue is higher that the estimated cutoff yield disclosed to the BSE EBP Platform, the estimated cut off yield shall be mandatorily disclosed by the BSE EBP Platform to the Eligible Investors. The expression 'estimated cut off yield' means yield so estimated by the

Company, prior to opening of issue on the BSE EBP Platform. The disclosure of estimated cut off yield by BSE EBP Platform to the Eligible Investors, pursuant to closure of the issue, shall be at the discretion of the Company.

5.11 Application Procedure

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

5.12 Fictitious Applications

All fictitious applications will be rejected.

5.13 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

5.14 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.

5.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".

(c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

5.16 Depository Arrangements

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

5.17 List of Beneficiaries

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

5.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

5.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate
(b) Resolution authorizing investment and containing operating instructions
(c) Specimen signature of authorized signatories

5.20 Details of Issuances in the previous financial year:

Part A:

S. No.	Date of Allotment	Face Value	Type of Issuance	Issue Price (Per Security)	No of Securities allotted	Security
1	30-04-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
2	09-05-2025	100000	Private Placement	100000	3000	Non- Convertible Debentures
3	13-06-2025	100000	Private Placement	94967.12	4000	Non- Convertible Debentures
4	27-06-2025	100000	Private Placement	95000	2000	Non- Convertible Debentures
5	11-07-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
6	14-08-2025	100000	Private Placement	96000	1500	Non- Convertible Debentures
7	21-08-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
8	08-08-2025	100000	Private Placement	95410.96	2850	Non- Convertible Debentures
9	10-09-2025	100000	Private Placement	100000	2000	Non- Convertible Debentures
10	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
11	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures

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

12	22-09-2025	100000	Private Placement	84883.9	2000	Non- Convertible Debentures
13	30-09-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
14	31-10-2025	10000	Private Placement	9500	5000	Non- Convertible Debentures
15	07-10-2025	100000	Private Placement	95342.47	5300	Non- Convertible Debentures
16	13-10-2025	10000	Private Placement	10000	35000	Non- Convertible Debentures
17	21-11-2025	10000	Private Placement	10000	40000	Non- Convertible Debentures
18	17-11-2025	10000	Private Placement	9500	30000	Non- Convertible Debentures
19	28-11-2025	100000	Private Placement	95034.25	5000	Non- Convertible Debentures
20	04-12-2025	100000	Private Placement	95239.73	2500	Non- Convertible Debentures
21	11-12-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
22	17-12-2025	10000	Private Placement	10000	61000	Non- Convertible Debentures
23	22-12-2025	10000	Private Placement	9475.07	5000	Non- Convertible Debentures
24	08-01-2026	10000	Private Placement	10092	50000	Non- Convertible Debentures
25	02-01-2026	100000	Private Placement	100000	1000	Non- Convertible Debentures
26	06-02-2026	10000	Private Placement	10053	60000	Non- Convertible Debentures
27	06-02-2026	10000	Private Placement	10000	10000	Non- Convertible Debentures
28	18-02-2026	10000	Private Placement	10092	60000	Non- Convertible Debentures
30	18-02-2026	10000	Private Placement	9541	75000	Non- Convertible Debentures
31	18-02-2026	10000	Private Placement	10023	55000	Non- Convertible Debentures

Part B:

Sr.No.	Total Issue (in Crores)	Base Issue (in Crores)	Green Shoe Option (in Crores)	Green Shoe Option actually exercised (in Crores)	Month of Issue
1	49.00	25.00	24.00	0.00	Apr-25
2	40.00	20.00	20.00	10.00	May-25
3	40.00	20.00	20.00	20.00	Jun-25
4	40.00	20.00	20.00	0.00	Jun-25
5	25.00	25.00	0.00	0.00	Jul-25

6	25.00	10.00	15.00	5.00	Aug-25
7	35.00	25.00	10.00	0.00	Aug-25
8	40.00	20.00	20.00	8.50	Aug-25
9	20.00	20.00	0.00	0.00	Sep-25
10	25.00	25.00	0.00	0.00	Sep-25
11	25.00	25.00	0.00	0.00	Sep-25
12	25.00	20.00	5.00	0.00	Sep-25
13	30.00	30.00	0.00	0.00	Sep-25
14	20.00	5.00	15.00	0.00	Oct-25
15	70.00	30.00	40.00	23.00	Oct-25
16	35.00	25.00	10.00	10.00	Oct-25
17	40.00	25.00	15.00	15.00	Nov-25
18	30.00	20.00	10.00	10.00	Nov-25
19	50.00	25.00	25.00	25.00	Nov-25
20	50.00	20.00	30.00	5.00	Dec-25
21	50.00	25.00	25.00	5.00	Dec-25
22	100.00	50.00	50.00	11.00	Dec-25
23	20.00	5.00	15.00	0.00	Dec-25
24	50.00	25.00	25.00	25.00	Jan-26
25	10.00	10.00	0.00	0.00	Jan-26
26	60.00	25.00	35.00	35.00	Feb-26
27	20.00	10.00	10.00	0.00	Feb-26
28	60.00	15.00	45.00	45.00	Feb-26
29	100.00	25.00	75.00	50.00	Feb-26
30	70.00	15.00	55.00	40.00	Feb-26

5.21 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents
(b) Resolution authorising investment
(c) Certified true copy of the Power of Attorney to custodian
(d) Specimen signatures of the authorised signatories
(e) SEBI registration certificate (for Mutual Funds)
(f) Copy of PAN card
(g) Application Form (including EFT/RTGS details)

5.22 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

5.23 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

5.24 Mode of Payment

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

5.25 Effect of Holidays

(a) 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.

(b) If any Due Date on which any Outstanding Principal Amounts are 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 preceding Business Day.

(c) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

5.26 Tax Deduction at Source

(a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

5.27 Letters of Allotment

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

5.28 Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is 18^{th} September, 2026.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

5.29 Record Date

Record Date shall be 15 (fifteen) calendar days prior to the relevant Payment Date

5.30 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

5.31 Interest on Application Monies

Not applicable

5.32 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income-tax Act, 2025, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

5.33 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

5.34 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

5.35 Payment of Coupon

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate.If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

5.36 Eligibility to come out with the Issue

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

5.37 Registration and Government approvals

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

5.38 Authority for the Issue

This present private placement of Debentures is being made pursuant to the resolution passed by the board of directors of the Company at its meeting held on July 29, 2026, and shareholders of the Company at its meeting held on September 30, 2025. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure V** and **Annexure VI** respectively**.**

5.39 Date of Allotment

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

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

SECTION 6: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 50,000 (FIFTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORES ONLY) ("NCDS"/ "DEBENTURE(S)") COMPRISING OF:

(A) A BASE ISSUE OF 20000 (TWENTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY); AND

(B) A GREEN SHOE OPTION OF UP TO 30000 (THIRTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 30,00,00,000/- (INDIAN RUPEES THIRTY CRORES ONLY) ("GREEN SHOE OPTION").

BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY" OR "ISSUER").

6.1 General Information:

(a) **Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	Akara Capital Advisors Private Limited (the "**Issuer**" or "**Company**" or "**Akara Capital**")
Registered Office:	60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003, India
Corporate Office:	Unit Nos. 1801, 1805, 1806A, 1806B, 1807A, 1807B and 1815, 18th Floor, Magnum Global Park – 2, Golf Course Road Extension Road, Sector – 58, Gurugram – 122011, Haryana
Telephone No.:	9643309883
Website:	https://www.akaracap.com/, www.stashfin.com
Fax:	NA
Contact Person:	Gaurav Upadhyay
Email:	gaurav.upadhyay@stashfin.com

(b) **Date of Incorporation of the Company:**

11/02/2016

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

Incorporated in 2016, Akara Capital Advisors Private Limited (ACAPL) is a Delhi based Non deposit taking NBFC (ND-NBFC) registered with RBI effective 2017. ACAPL is promoted by Morus Technologies Pte. Limited. ACAPL is engaged in lending customized personal loan products ranging from Rs. 0.01 lacs to Rs. 5 lacs, primarily to salaried customer segment.

The company is originating and disbursing loans through 'Stashfin', a platform developed and operated along with a group company, EQX Analytics Private Limited (EAPL).

Branch / Corporate Office details:

As of the date of this Key Information Document, the Company has one branch.

The Company has its Corporate Office at Unit Nos. 1801, 1805, 1806A, 1806B, 1807A, 1807B and 1815, 18th Floor, Magnum Global Park – 2, Golf Course Road Extension Road, Sector – 58, Gurugram – 122011, Haryana.

Subsidiary details:

As of the date of this Key Information Document, the Company does not have any subsidiaries.

(d) **Brief particulars of the management of the Company as on 30th June 2026:**

S. No.	Name	Designation	Profile
1.	Tushar Aggarwal	Managing Director	Over 16 years of work experience in Investment Banking and Private Equity in India and United States. Previous work experience at Goldman Sachs, Lehman Brothers and General Atlantic and Everstone. CFA Charter holder. Graduate of Wharton Business School and Stony Brook University.
2.	Shruti Aggarwal	Director	Over 16 years of experience in financial services and entrepreneurship. Previous work experience in Investment Banking with Merrill Lynch in New York and PWC in India. Graduate of Columbia University and SRCC.
3.	Radhakrishnan Ramchandra Iyer	Independent Director	Almost four decades of Banking Experience.
4.	Vijuy Ronjan	Independent Director	36 years of banking experience in the Indian banking industry.
5.	Vijay Jasuja	Independent Director	41 years of BFSI experience in leadership positions across Indian and overseas market.
6.	Botlaguduru Srinivas	Independent Director	Holds a PHD in Industrial Relations (1990) from University of Hyderabad. Dr. Srinivas is a highly decorated retired Indian Police Service officer of erstwhile Jammu & Kashmir Cadre.

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors as on 30th June, 2026**:

S. No.	Name	Designation	DIN	Address	Occupation
1	Tushar Aggarwal	Managing Director	01587360	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
2	Shruti Aggarwal	Director	06867269	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
3	Radhakrishnan Ramachandra Iyer	Independent Director	01309312	4B, Swami Vivekanand CHS, Azad Nagar Road 3, Andheri West, Mumbai - 400058	Service
4	Vijuy Ronjan	Independent Director	09345384	R-145, Ground Floor Greater Kailash, Part 1 Delhi-110048	Service
5	Vijay Jasuja	Independent Director	07924822	A-204, Paras Emperor, Bawadia Kalan, Bhopal University, Bhopal, M.P.-462026	Consultant, Credit Card
6	Botlagudur u Srinivas	Independent Director	11416286	House No. 189, Sec-6, Near Green Belt Park, Channi, Himmat, Jammu & Kashmir - 180015	Retired from Government Service

6.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of the General Information Document.

6.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of the General Information Document.

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

(a) Statutory Dues: Nil
(b) Debentures and interest thereon: Nil
(c) Deposits and interest thereon: Nil
(d) Loan from any bank or financial institution and interest thereon: Nil

6.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/ Compliance officer	Designation	Corporate Address	Phone No.	Email ID
Mr. Gaurav Upadhyay	Chief Compliance Officer	18th Floor, Magnum Global Part, Sector 58, Gurgaon, Haryana	+91-9873983990	gaurav.upadhyay@stashfin.com

6.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

6.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	As set out in Section 4 of the General Information Document
Date of passing of Board Resolution	Board resolution dated 29 April 2026, 29 May 2026 and MOCB Relsolution dated Sepetember 09, 2026. A copy of which is attached in **Annexure V** hereto.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated September 30, 2025. A copy of which is attached in **Annexure VI** hereto
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	**<u>Total Issue:</u>** Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) ("NCDs"/ "Debenture(s)") comprising of: (a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and (b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) ("Green Shoe Option").
Price at which the security is being offered, including premium if any, along with justification of the price	INR 10,000/- (Indian Rupees Ten Thousand Only) per debenture
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not applicable.
The class or classes of persons to whom the allotment is proposed to be made	Please refer to '*Eligible Investors*' under Section 5.14 of this Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	Not Applicable.
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on 18th September, 2026 ("**Deemed Date of Allotment**"), and the Company will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("**Debenture Holders**") within 1 (one) Business Days from the Deemed Date of Allotment, each in accordance with the debenture trust deed ("**Debenture Trust Deed**") to be entered into between the Company and the debenture trustee ("**Debenture Trustee**"). In any case, the period within which the Debentures will be

<table>
<tr><td></td><td>allotted will not exceed the maximum period of 60 (sixty) days from the date of receipt of application money, as prescribed under the Companies Act, 2013.</td></tr>
<tr><td>The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]</td><td>Not Applicable.</td></tr>
<tr><td>The change in control, if any, in the company that would occur consequent to the private placement</td><td>Not Applicable</td></tr>
<tr><td>The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price</td><td>As set out in Chapter D of the General Information Document</td></tr>
<tr><td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td><td>Not applicable</td></tr>
<tr><td>Amount, which the Company intends to raise by way of proposed offer of securities</td><td><u>Total Issue:</u>
Issue of up to 50,000 (Fifty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) (“NCDs”/ “Debenture(s)”) comprising of:

(a) a base issue of 20000 (Twenty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and

(b) a green shoe option of up to 30000 (Thirty Thousand) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) (“Green Shoe Option”).</td></tr>
<tr><td>Terms of raising of securities:</td><td><table><tr><td>Duration, if applicable:</td><td>36 (Thirty Six) months from the Deemed Date of Allotment i.e. 18th September, 2026</td></tr><tr><td>Rate of Interest or Coupon:</td><td>12.05% p.a (Twelve point zero five percent, per annum).</td></tr></table></td></tr>
</table>

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

	Mode of Payment	Cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer. Wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 5.10 (Process flow of settlement) of this Key Information Document.
	Mode of Repayment	cheque(s) / electronic clearing services (ECS)/credit through RTGS system/funds transfer
Proposed time schedule for which the Issue/Offer Letter is valid	Date of opening of the Issue: 17th September, 2026 Date of closing of the Issue: 17th September, 2026 Date of earliest closing of the Issue (if any): NA Pay-in date: 18th September, 2026 Allotment Date: 18th September, 2026	
Purpose and objects of the Issue/Offer	Please refer section named "*Objects of the Issue / Purpose for which there is requirement of funds*" in Section 3.28 (*Issue Details*) of this Key Information Document	
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NIL	
Principal terms of assets charged as security, if applicable	Please refer section named "*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 information document.*" in Section 3.28 (*Issue Details*) of this Key Information Document	
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	NIL	

The pre-issue and post-issue shareholding pattern of the Company in the following format as on 30th June, 2026:

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	*Promoters' holding*				
	Indian				
1	Individual	100	0.00003%	100	0.00003%
	Bodies Corporate	NIL	NIL	NIL	NIL
	Sub-total				
2	Foreign promoters	31,92,57,026	99.99%	31,92,57,026	99.99%
	Sub-total *(A)*	31,92,57,026	100%	31,92,57,026	100%
B	*Non-promoters' holding*				

1	Institutional Investors	NIL	NIL	NIL	NIL
2	Non-Institutional Investors	NIL	NIL	NIL	NIL
	Private Corporate Bodies	NIL	NIL	NIL	NIL
	Directors and relatives	NIL	NIL	NIL	NIL
	Indian public	NIL	NIL	NIL	NIL
	Others (including Non-resident Indians)	NIL	NIL	NIL	NIL
	Sub-total *(B)*	NIL	NIL	NIL	NIL
	GRAND TOTAL	**31,92,57,126**	**100**	**31,92,57,126**	**100**

6.8 Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

6.9 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
Remuneration of directors (during the current year and last 3 (three) financial years)	see table below
Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year	As set out in Chapter C of the General Information Document

Director	Q1 FY27 (In Lakhs)	Fiscal FY 25-26 (In lakhs)	Fiscal FY 24-25 (In lakhs)	Fiscal FY 23-24 (In lakhs)
Shruti Aggarwal	0.00	8.59	51.56	41.25
Radhakrishnan Ramchandra Iyer	2.25	13.50	19.50	13.13
Vijuy Ronjan	2.25	12.38	19.50	12.75
Vijay Jasuja	2.63	14.25	20.25	12.75
Botlaguduru Srinivas	1.50	2.63	-	-

of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Nil
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil
Details of pending proceedings initiated against the issuer for economic offences, if any.	Nil

6.10 Financial Position of the Company as on 30th June, 2026:

The capital structure of the company in the following manner in a tabular form as on 30th June 2026

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)		**Authorised Capital**	**Issued Capital**	**Subscribed Capital**	**Paid up Capital**
	Number of equity shares (in Number of Securities)	40,00,00,000	31,92,57,126	31,92,57,126	31,92,57,126
	Nominal amount per equity share (in INR)	INR 10 each	INR 10 each	INR 10 each	INR 10 each
	Total amount of equity	4,00,00,00,000	3,19,25,71,260	3,19,25,71,260	3,19,25,71,260

	shares (in INR)				
	Number of preference shares (in Number of Securities)	Nil	Nil	Nil	Nil
	Nominal amount per preference shares (in INR)	Nil	Nil	Nil	Nil
	Total amount of preference shares (in INR)	Nil	Nil	Nil	Nil

Size of the Present Offer	As specified in the relevant Key Information Document.
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	a. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value. b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	a. Rs. 186.88 cr as at 30 June 2026 b. Rs 186.88 cr as at 30 June 2026

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration (The below data is given as on 30th June, 2026):

S. No.	Names of *Allottees*	Date of Allotment	No. of Shares allotted	Form of Consideration	Price per share in Rs.	Face Value	Premium	Total Consideration
1	Morus Technologies Pte Ltd.	08th September, 2020	1,55,67,323	Cash	13	10	3	20,23,75,199
2	Morus Technologies Pte Ltd.	03rd February, 2021	1,11,94,118	Cash	13	10	3	14,55,23,534
3	Morus Technologies Pte Ltd.	21st August, 2021	71,47,944	Cash	13	10	3	9,29,23,272
4	Morus Technologies Pte Ltd.	24th September, 2021	2,26,13,009	Cash	13	10	3	29,39,69,117

5	Morus Technologies Pte Ltd.	29th September, 2021	56,96,039	Cash	13	10	3	7,40,48,507
6	Morus Technologies Pte Ltd.	22nd October, 2021	1,16,19,883	Cash	13	10	3	15,10,58,479
7	Morus Technologies Pte Ltd.	02nd November, 2021	1,72,56,962	Cash	13	10	3	22,43,40,506
8	Morus Technologies Pte Ltd.	25th November, 2021	1,14,37,463	Cash	13	10	3	14,86,87,019
9	Morus Technologies Pte Ltd.	07th December, 2021	4323923	Cash	13	10	3	5,62,10,999
10	Morus Technologies Pte Ltd.	23rd December, 2021	2908729	Cash	13	10	3	3,78,13,477
11	Morus Technologies Pte Ltd.	25th January,2022	14149931	Cash	13	10	3	18,39,49,103
12	Morus Technologies Pte Ltd.	11th February, 2022	20104270	Cash	13	10	3	26,13,55,510
13	Morus Technologies Pte Ltd.	24th February, 2022	17325922	Cash	13	10	3	22,52,36,986
14	Morus Technologies Pte Ltd.	22nd March, 2022	17537341	Cash	13	10	3	22,79,85,433
15	Morus Technologies Pte Ltd	11th May, 2022	58,66,805	Cash	13	10	3	7,62,68,465
16	Morus Technologies Pte Ltd	27th May, 2022	59,66,034	Cash	13	10	3	7,75,58,442
17	Morus Technologies Pte Ltd	20th June, 2022	592	Cash	13	10	3	7,696
18	Morus Technologies Pte Ltd	03rd August, 2022	1,48,11,463	Cash	16	10	6	23,69,83,408
19	Morus Technologies Pte Ltd	06th March, 2023	3,27,23,918	Cash	20	10	10	65,44,78,360

20	Morus Technologies Pte Ltd	11th July, 2023	2,05,89,917	Cash	20	10	10	41,17,98,340
21	Morus Technologies Pte Ltd	29th February 2024	41,44,750	Cash	20	10	10	8,28,95,000
22	Morus Technologies Pte Ltd	15th March 2024	2,07,00,000	Cash	20	10	10	41,40,00,000
23	Morus Technologies Pte Ltd	4th December, 2025	11,52,456	Cash	116	10	106	13,36,84,896
24	Morus Technologies Pte Ltd	24th December, 2025	13,88,693	Cash	116	10	106	16,10,88,388
25	Morus Technologies Pte Ltd	27th March, 2026	7,21,979	Cash	130	10	120	9,38,57,372

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	Nil

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Profit before tax	119.73 crores	117.34 crores	72.01 crores
Profit after tax	83.37 crores	84.84 crore	68.82 crore

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Dividend Declared	NIL	NIL	NIL
Interest Coverage Ratio	1.42	1.82	1.55

A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	As set out in Chapter A of the General Information Document.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	As set out in Chapter B of the General Information Document.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

Sr. No.	Particulars	First Holder	Second Holder
1	Name		
2	Father's Name		
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)		
4	Phone Number, if any		
5	Email ID, if any		
6	PAN Number		
7	Bank Account Details		
8	Number of Non- Convertible Debentures subscribed		
9	Total value of Non- Convertible Debentures subscribed		
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith		

____
Signature of the Subscriber

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

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

We are authorized by the Board of Directors of the Issuer vide resolution number 06 dated September 09, 2026, to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

SHRUTI AGGARWAL
Digitally signed by SHRUTI AGGARWAL
Date: 2026.09.15 13:43:13 +05'30'

Authorised Signatory
Name: Shruti Aggarwal
Title: Director
Date: September 15, 2026

GAURAV UPADHYAY
Digitally signed by GAURAV UPADHYAY
Date: 2026.09.15 13:45:48 +05'30'

Authorised Signatory
Name: Gaurav Upadhyay
Title: Chief Compliance Officer
Date: September 15, 2026

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

SECTION 7: DECLARATION BY THE DIRECTORS

The Company and the persons authorised by the Company, confirm and attest that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

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

D. whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

E. It is hereby declared that this Key Information Document contains full disclosures in accordance with the SEBI NCS Listing Regulations, as amended from time to time, the LODR Regulations, as amended from time to time and the Act and the rules made thereunder.

F. The Issuer undertakes and confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement.

G. The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the Stock Exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the Key Information Document.

H. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors; and

I. The Issuer accepts no responsibility for the statements made otherwise than in this Key Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

General Risk
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

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

Confidentiality

The information and data contained herein is submitted to each recipient of this Key Information Document on a strictly private and confidential basis. By accepting a copy of this Key Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

We are authorized by the Board of Directors of the Issuer vide resolution number 06 dated September 09, 2026 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

SHRUTI AGGARWAL Digitally signed by SHRUTI AGGARWAL Date: 2026.09.15 13:43:39 +05'30'

Authorised Signatory
Name: Shruti Aggarwal
Title: Director
Date: September 15, 2026

GAURAV UPADHYAY Digitally signed by GAURAV UPADHYAY Date: 2026.09.15 13:45:27 +05'30'

Authorised Signatory
Name: Gaurav Upadhyay
Title: Chief Compliance Officer
Date: September 15, 2026

ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

(Attached Separately)

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

ANNEXURE II: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE

(Attached Separately)

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

ANNEXURE III: APPLICATION FORM

AKARA CAPITAL ADVISORS PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: 11th February, 2016
Registered Office: 60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003
Telephone No.: 9643309883
Website: www.akaracap.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 50,000 (FIFTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 50,00,00,000/- (INDIAN RUPEES FIFTY CRORES ONLY) ("NCDS"/ "DEBENTURE(S)") COMPRISING OF:

(A) A BASE ISSUE OF 20000 (TWENTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY); AND

(B) A GREEN SHOE OPTION OF UP TO 30000 (THIRTY THOUSAND) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 10,000/- (INDIAN RUPEES TEN THOUSAND ONLY) EACH AGGREGATING TO INR 30,00,00,000/- (INDIAN RUPEES THIRTY CRORES ONLY) ("GREEN SHOE OPTION").

BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY" OR "ISSUER").

Dear Sir / Madam,

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY __________

We have read and understood the terms and conditions of the Key Information Document dated September 15, 2026 ("**Key Information Document"**) read along with the General Information Document dated 29 July 2026 ("**General Information Document"**) for the issue of Debentures on a private placement basis including the Risk Factors described in the General Information Document issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the Key Information Document and General Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the Key Information Document and General Information Document.

DEBENTURE SERIES APPLIED FOR:
Number of Debentures: ____In words: __________-only Amount INR________/-In words Indian Rupees : __________Only

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

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____________ Drawn on____

Funds transferred to **Akara Capital Advisors Private Limited**
Dated ____________

Total Amount Enclosed
(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS	
STREET	
CITY	
PIN	**PHONE**	**FAX**

APPLICANT'S PAN/GIR NO. _____________ IT CIRCLE/WARD/DISTRICT ____

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

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

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

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

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT _______________________ DATE OF CLEARANCE __________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)--

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____
____
Cheque/Draft/UTR # _______________ Drawn on _________________________________ for INR ______________ on account of application of ______________________ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account of ICCL by way of an electronic transfer, in accordance with the terms of the EBP Guidelines:

Beneficiary Name	INDIAN CLEARING CORPORATION LIMITED	INDIAN CLEARING CORPORATION LIMITED
Account Number	ICCLEB	ICCLEB
IFSC Code	HDFC0000060	ICIC0000106
Mode	RTGS/NEFT	RTGS/NEFT

The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:

a) for adjustment against allotment of securities; or
b) for the repayment of monies where the company is unable to allot securities.

4. Receipt of applicants will be acknowledged by the Company in the “Acknowledgement Slip” appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income-tax Act, 2025 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

Name of the issuer	Akara Capital Advisors Private Limited
Face Value (per security)	INR 10,000/- (Indian Rupees Ten Thousand Only) each
Issue Price	As per EBP
Issue date / Date of allotment	Deemed Date of Allotment: 18th September, 2026
Date of redemption	10% monthly starting from the 27th month from the Date of Original Allotment as per Schedule 1 **Date** 18-Dec-28 18-Jan-29 18-Feb-29 18-Mar-29 18-Apr-29 18-May-29 18-Jun-29 18-Jul-29 18-Aug-29 18-Sep-29
Tenor	36 (Thirty Six) months from the Deemed Date of Allotment
Coupon Rate	12.05% p.a. (Twelve point zero five percent, per annum).
Frequency of the interest/ dividend payment (with specified dates)	Monthly
Day Count Convention	Actual/Actual

Interest Payment Schedule on a per debenture basis

Cashflow Per Debenture

Sr. No.	Record Date	Due Date	No. of Days	Principal	Interest	Total Cash Flow
1	03-Oct-26	18-Oct-26	30	0	99.04	99.04
2	03-Nov-26	18-Nov-26	31	0	102.34	102.34
3	03-Dec-26	18-Dec-26	30	0	99.04	99.04
4	03-Jan-27	18-Jan-27	31	0	102.34	102.34
5	03-Feb-27	18-Feb-27	31	0	102.34	102.34

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

6	03-Mar-27	18-Mar-27	28	0	92.44	92.44
7	03-Apr-27	18-Apr-27	31	0	102.34	102.34
8	03-May-27	18-May-27	30	0	99.04	99.04
9	03-Jun-27	18-Jun-27	31	0	102.34	102.34
10	03-Jul-27	18-Jul-27	30	0	99.04	99.04
11	03-Aug-27	18-Aug-27	31	0	102.34	102.34
12	03-Sep-27	18-Sep-27	31	0	102.34	102.34
13	03-Oct-27	18-Oct-27	30	0	99.04	99.04
14	03-Nov-27	18-Nov-27	31	0	102.34	102.34
15	03-Dec-27	18-Dec-27	30	0	99.04	99.04
16	03-Jan-28	18-Jan-28	31	0	102.06	102.06
17	03-Feb-28	18-Feb-28	31	0	102.06	102.06
18	03-Mar-28	18-Mar-28	29	0	95.48	95.48
19	03-Apr-28	18-Apr-28	31	0	102.06	102.06
20	03-May-28	18-May-28	30	0	98.77	98.77
21	03-Jun-28	18-Jun-28	31	0	102.06	102.06
22	03-Jul-28	18-Jul-28	30	0	98.77	98.77
23	03-Aug-28	18-Aug-28	31	0	102.06	102.06
24	03-Sep-28	18-Sep-28	31	0	102.06	102.06
25	03-Oct-28	18-Oct-28	30	0	98.77	98.77
26	03-Nov-28	18-Nov-28	31	0	102.06	102.06
27	03-Dec-28	18-Dec-28	30	1000	98.77	1098.77
28	03-Jan-29	18-Jan-29	31	1000	92.11	1092.11
29	03-Feb-29	18-Feb-29	31	1000	81.87	1081.87
30	03-Mar-29	18-Mar-29	28	1000	64.71	1064.71
31	03-Apr-29	18-Apr-29	31	1000	61.41	1061.41
32	03-May-29	18-May-29	30	1000	49.52	1049.52
33	03-Jun-29	18-Jun-29	31	1000	40.94	1040.94
34	03-Jul-29	18-Jul-29	30	1000	29.71	1029.71
35	03-Aug-29	18-Aug-29	31	1000	20.47	1020.47
36	03-Sep-29	18-Sep-29	31	1000	10.23	1010.23

If Put Option is exercised

Sr. No.	Record Date	Due Date	No. of Days	Principal	Interest	Total Cash Flow
1	03-Oct-26	18-Oct-26	30	0	99.04	99.04
2	03-Nov-26	18-Nov-26	31	0	102.34	102.34
3	03-Dec-26	18-Dec-26	30	0	99.04	99.04
4	03-Jan-27	18-Jan-27	31	0	102.34	102.34
5	03-Feb-27	18-Feb-27	31	0	102.34	102.34
6	03-Mar-27	18-Mar-27	28	0	92.44	92.44
7	03-Apr-27	18-Apr-27	31	0	102.34	102.34
8	03-May-27	18-May-27	30	0	99.04	99.04
9	03-Jun-27	18-Jun-27	31	0	102.34	102.34
10	03-Jul-27	18-Jul-27	30	0	99.04	99.04

11	03-Aug-27	18-Aug-27	31	0	102.34	102.34
12	03-Sep-27	18-Sep-27	31	0	102.34	102.34
13	03-Oct-27	18-Oct-27	30	0	99.04	99.04
14	03-Nov-27	18-Nov-27	31	0	102.34	102.34
15	03-Dec-27	18-Dec-27	30	0	99.04	99.04
16	03-Jan-28	18-Jan-28	31	0	102.06	102.06
17	03-Feb-28	18-Feb-28	31	0	102.06	102.06
18	03-Mar-28	18-Mar-28	29	0	95.48	95.48
19	03-Apr-28	18-Apr-28	31	0	102.06	102.06
20	03-May-28	18-May-28	30	0	98.77	98.77
21	03-Jun-28	18-Jun-28	31	0	102.06	102.06
22	03-Jul-28	18-Jul-28	30	0	98.77	98.77
23	03-Aug-28	18-Aug-28	31	0	102.06	102.06
24	03-Sep-28	18-Sep-28	31	10000	102.06	10102.06

Note

The Issuer requested to note that the above cash flow is only illustrative in nature. The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

ANNEXURE V: BOARD RESOLUTION

(*Attached Separately*)

ANNEXURE VI: SHAREHOLDERS RESOLUTION

(*Attached Separately*)

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

(Attached Separately)

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

ANNEXURE VIII: CONSENT LETTER FROM THE REGISTRAR AND TRANSFER AGENT

(Attached Separately)

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

ANNEXURE IX: FINANCIAL STATEMENTS

Audited Financials for last quarter ended on June 30, 2026, FY 2023-2024, FY 2024-2025 and FY 2025-2026 as below:

(A) Audited Financials for the last quarter ended on June 30, 2026: https://www.akaracap.com/investor-relations

(B) Audited Financials for the financial year ended 2025-2026: https://www.akaracap.com/investor-relations

(C) Audited Financials for the financial year ended 2024-2025: https://www.akaracap.com/investor-relations

(D) Audited Financials for the financial year ended 2023-2024: https://www.akaracap.com/investor-relations

ANNEXURE X: LENDING POLICY

(Attached Separately)

ANNEXURE XI: ALM STATEMENTS AS ON JUNE 30, 2026

Category	Up to 30 / 31 days	>1 months – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 yeas	>3 years – 5 years	> 5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	336.94	142.93	145.06	424.37	775.43	1,251.53	36.39	1.88	3,114.54
Investments	-	-	-	-	-	-	-	-	-
Borrowings	104.19	164.92	77.87	227.82	472.32	690.37	5.00	-	1,742.48
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	453.69	216.55	-	670.24

ANNEXURE XII: DEBENTURE TRUSTEE AGREEMENT

(Attached Separately)

ANNEXURE XIII: CONSENT LETTER FROM THE MERCHANT BANKER

[●]

ANNEXURE XIV: DUE DILIGENCE CERTIFICATE FROM THE MERCHANT BANKER

[●]

ANNEXURE XV: IN-PRINCIPLE APPROVAL

[●]

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

GENERAL INFORMATION DOCUMENT

AKARA CAPITAL ADVISORS PRIVATE LIMITED
(“**Issuer**” / “**Company**”)

A private limited company incorporated and validly existing under the Companies Act, 2013.

General Information Document for issue of Non-Convertible Securities on a private placement basis dated: July 29, 2026

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, [PRINCIPAL PROTECTED MARKET LINKED] NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE “ISSUE”), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE “COMPANY” OR “ISSUER”).

THIS GENERAL INFORMATION DOCUMENT SHALL ALSO APPLY FOR LISTING OF COMMERCIAL PAPERS AND SUCH OTHER PERMISSIBLE SECURITIES BY THE COMPANY IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

PART A: DISCLOSURES AS PER SEBI NCS Regulations:

*** Please refer pages 1-4 for all information required to be placed on the front page of a General Information Document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*.

Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below):

The below disclosures as set out in this General Information Document shall be valid and applicable unless otherwise modified in the respective Key Information Document as shall be issued by the Issuer from time to time.

This General Information Document is valid for a period of 1 (one) year.

S. No.	Particulars	Relevant Disclosure
1.	**Corporate Identity Number of the Issuer**:	U74110DL2016PTC290970
2.	**Permanent Account Number of the Issuer**:	AAOCA1452F
3.	**Date and place of Incorporation of the Issuer**:	Date of incorporation: 11th February 2016 Place of incorporation: New Delhi, India
4.	**Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case the RBI)**:	N-14.03354
5.	**Registered Office address of the Issuer**:	60, Second Floor, Arjun Nagar, Kotla Mubarakpur, New Delhi – 110003

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

6.	**Corporate Office address of the Issuer**:	Unit Nos.1801-1805,1806A,1806B,1807A, 1807B and 1815, 18th Floor, Magnum Global Park 2, Golf Course Extension Road, Sector 58, Gurgaon-122011
7.	**Telephone No of the Issuer**:	+91-9643309883
8.	**Details of Compliance officer of the Issuer:**	Name: Mr. Simarjeet Singh Telephone Number: +91-9643309883 Email address: company.secretary@akaracap.com
9.	**Details of Company Secretary of the Issuer**:	Name: Mr. Simarjeet Singh Telephone Number: +91-9643309883 Email address: company.secretary@akaracap.com
10.	**Details of Chief Financial Officer of the Issuer**:	Name: Mr. Pankaj Kumar Telephone Number: +91-9643309883 Email address: pankaj.kumar@stashfin.com
11.	**Details of Promoters of the Issuer:**	Name: Morus Technologies Pte Ltd Telephone Number: +91-9643309883 Email address: accounts@stashfin.com
12.	**Website address of the Issuer**:	www.akaracap.com
13.	**Email address of the Issuer**:	company.secretary@akaracap.com
14.	**Details of debenture trustee for the Issue:**	Kindly refer to the respective Key Information Document
15.	**Details of credit Rating Agent for the Issue:**	Kindly refer to the respective Key Information Document
16.	**Disclosure of filing**	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Act.
17.	**Date of General Information Document**	July 29, 2026 This General Information Document is valid for a period of 1 (one) year from the first issue opening date.
18.	**Type of General Information Document**	This General Information Document is being issued in relation to the private placement basis of Non-Convertible Securities.
19.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	**Base Issue:** Kindly refer to the respective Key Information Document **Green Shoe Option:** Kindly refer to the respective Key Information Document
20.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the General Information Document (applicable only in case of public issuance);**	Not applicable.
21.	**Details of Registrar to the Issue:**	Kindly refer to the respective Key Information Document
22.	**Legal Counsel**	Kindly refer to the respective Key Information Document
23.	**Statutory Auditor**	Kindly refer to the respective Key Information Document
24.	**Merchant Banker**	Kindly refer to the respective Key Information Document

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

25.	**Issue Schedule**	**Date of opening of the Issue:** As set out in the respective Key Information Document **Date of closing of the Issue:** As set out in the respective Key Information Document **Pay in Date:** As set out in the respective Key Information Document **Deemed Date of Allotment:** As set out in the respective Key Information Document **Date of earliest closing of the Issue (if any):** As set out in the respective Key Information Document This General Information Document shall be issued as on [●] and shall be valid for a period of 1 (one) year from the first issue opening date under this General Information Document.
26.	**Credit Rating of the Issue**	Kindly refer to the respective Key Information Document
27.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 25 (*Credit Rating of the Issue*) above.
28.	**The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change**	The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**") and / or National Stock Exchange of India Limited ("**NSE**"). Please refer to **Annexure VII** (*In-Principle approval received from BSE and / or NSE*) of this General Information Document for the in-principle approval for listing obtained from BSE and / or NSE). BSE Limited shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.
29.	**The details about eligible investors;**	As shall be more particularly set out in the respective Key Information Document.
30.	**Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee**	As specified in the respective Key Information Document. The details of Debenture Trustee are provided under S. No. 14 of this table above.
31.	**Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable**	Issue Size - Kindly refer to the respective Key Information Document Base Issue Size - As set out in the respective Key Information Document. Green shoe option - As set out in the respective Key Information Document.
32.	**Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:**	Not Applicable
33.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the General Information Document on the Electronic Book Provider Platform, if applicable.**	The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

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

		Details of size of the Issue including green shoe option, if any	Total Issue size of Issue: Kindly refer to the respective Key Information Document
		Bid opening and closing date	Bid opening date: Kindly refer to the respective Key Information Document Bid closing date: Kindly refer to the respective Key Information Document
		Minimum Bid lot	Kindly refer to the respective Key Information Document
		Manner of bidding in the Issue	Kindly refer to the respective Key Information Document
		Manner of allotment in the Issue	Kindly refer to the respective Key Information Document.
		Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Clause 8.9 (*Issue Procedure*) of this General Information Document.
		Settlement cycle	T+1 or T+2 as decided for respective issuance/re-issuance, where T refers to the date of bid opening date / issue opening date
34.	**Specific declaration requested by BSE: non-equity regulatory capital**	Kindly refer to the respective Key Information Document	
35.	**Reissuance under same ISIN**	Kindly refer to the respective Key Information Document	

Background

This General Information Document (as defined below) is related to the issue of senior / unsubordinated / subordinated, secured / unsecured, rated, listed, [principal protected market linked] non-convertible securities to be issued in multiple tranches/issuances, secured/unsecured, principle protected or not, market linked or not, redeemable/perpetual, green debt securities or not, for cash at par or at premium or at discount, in a dematerialised form on a private placement basis by **Akara Capital Advisors Private Limited** (the “**Issuer**” or “**Company**”) and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities. The issue of the Non-Convertible Securities comprised in the Issue and described under this General Information Document shall be authorised by the Issuer through resolutions of the shareholders of the Issuer and the Board of Directors of the Issuer, the details of which shall be more particularly set out in the respective Key Information Document and has been authorised by the Memorandum and Articles of Association of the Company. The details of the corporate authorizations i.e. the resolution passed by the board of directors of the Issuer and the resolution passed by the shareholders of the Issuer shall be set out in each of the relevant Key Information Document that shall be issued by the Company from time to time for the purpose of issuance of the Non-Convertible Securities. The Issuer shall ensure that at all times, such relevant issuance of the Non-Convertible Securities shall be within the limits as shall be prescribed in such relevant resolution.

THIS GENERAL INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE NON-CONVERTIBLE SECURITIES TO BE ISSUED UNDER THE ISSUE.

THIS GENERAL INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/ 39 DATED 09TH AUGUST 2021, AS AMENDED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT

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

SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 (AS APPLICABLE) FOR ISSUE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS.

Wilful Defaulters

The Issuer, its directors and promoters have not been declared as a wilful defaulter by RBI or any other authority. Please refer to Section 6 (*Disclosures pertaining to wilful defaulters*) for the disclosures pertaining to wilful default.

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

Particulars	Date
Issue Opening Date	Kindly refer to the respective Key Information Document
Issue Closing Date	Kindly refer to the respective Key Information Document
Pay In Date	Kindly refer to the respective Key Information Document
Deemed Date of Allotment	Kindly refer to the respective Key Information Document

GENERAL RISK

INVESTMENT IN THE NON-CONVERTIBLE SECURITIES INVOLVES A DEGREE OF RISK AND PROSPECTIVE INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS ISSUE UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT AND SUCH RISKS AS ATTACHED TO SUCH INVESTMENTS. PROSPECTIVE INVESTORS ARE ADVISED TO MAKE AN INFORMED DECISION AND TO READ **SECTION 3** (*RISK FACTORS*) OF THIS GENERAL INFORMATION DOCUMENT CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE OF NON-CONVERTIBLE SECURITIES. FOR THE PURPOSES OF TAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER, THE ISSUE, THE GENERAL INFORMATION DOCUMENT AND THE KEY INFORMATION DOCUMENT TO BE ISSUED FROM TIME TO TOME INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF THE PROSPECTIVE INVESTORS IS INVITED TO THE STATEMENT OF RISK FACTORS CONTAINED UNDER **SECTION 3** (*RISK FACTORS*) OF THIS GENERAL INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR PROSPECTIVE INVESTOR'S DECISION TO PURCHASE SUCH NON-CONVERTIBLE SECURITIES.

PROSPECTIVE INVESTORS SHOULD CONSULT THEIR OWN LEGAL, REGULATORY, TAX, FINANCIAL AND/OR ACCOUNTING ADVISORS ABOUT RISKS ASSOCIATED WITH AN INVESTMENT IN SUCH NON-CONVERTIBLE SECURITIES AND THE SUITABILITY OF INVESTING IN SUCH NON-CONVERTIBLE SECURITIES IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES.

THE ISSUE OF NON-CONVERTIBLE SECURITIES HAS NOT BEEN RECOMMENDED OR APPROVED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA (**"SEBI"**) NOT DOES SEBI GUARANTEE THE ACCURACY AND ADEQUACY OF THE INFORMATION CONTAINED HEREIN.

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

Listing

The Non-Convertible Securities are proposed to be listed on the wholesale debt market of the BSE and / or NSE.

The Issuer, with prior notice to the Debenture Trustee, may get the Non-Convertible Securities listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

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

Table of Contents

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

SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires or unless a different meaning is provided to it in the respective Key Information Document or the relevant Transaction Document, the following terms shall have the meanings given below in this General Information Document.

Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.
Allot/Allotment/Allotted	The allotment of the Non-Convertible Securities pursuant to this Issue.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law	shall mean any statute, national, state, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Non-Convertible Securities and has submitted / will be submitting an Application for subscribing to the Non-Convertible Securities in accordance with the terms of the General Information Document and other Transaction Documents.
Application Form	means an application for subscribing to the Non-Convertible Securities, which is in the form annexed to this General Information Document and marked as **Annexure IV**.
Application Monies	means money paid or payable by an Applicant on its Application for subscription to the Non-Convertible Securities.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with the Applicable Accounting Standards.
Beneficial Owner(s)/Debenture Holder(s)	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Tranches/Issuances of the Non-Convertible Securities in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository and shall mean the Secured Debenture Holders and/or the Unsecured Debenture Holders, as may be contextually applicable, and **"Beneficial Owner"** means each such Person and includes their respective successors/ transferees and assigns.
Board / Board of Directors	The Board of Directors of the Issuer for the time being and from time to time.
BSE	means the BSE Limited.
Business Day	As specified in the relevant Key Information Document.
CDSL	Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Client Loan	means each loan disbursed by the Issuer as a lender and "Client Loans" shall construed accordingly.
Company/Issuer	shall mean Akara Capital Advisors Private Limited, a private limited company incorporated and validly existing under the Companies Act, 2013 having corporate identification number U74110DL2016PTC290970 and registered as a non-banking financial company with the Reserve Bank of India, having its registered office at 60, Second Floor, Arjun Nagar, Kotla Mubarakpur, New Delhi – 110003, India and acting through its office at Unit Nos.1801-1805,1806A,1806B,1807A, 1807B and 1815 18th Floor, Magnum Global Park 2, Golf Course Ext Road, Sector 58, Gurgaon –122011, India.
Conditions Precedent	As specified in the relevant Key Information Document.

Conditions Subsequent	As specified in the relevant Key Information Document.
Constitutional Documents / Charter Documents	means the certificate of incorporation of the Issuer, the memorandum of association and articles of association of the Issuer and the certificate of registration issued by the RBI to the Issuer.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Debenture Obligations	(a) in respect of Secured Debentures, means the Secured Obligations; and (b) in respect of the Unsecured Debentures mean the Unsecured Obligations.
Debenture Trust Deed	means each of the trust deed to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the respective Tranche/Issuance of the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited or such other debenture trustee appointed for respective Tranche/Issuance of the Debentures as more particularly mentioned in the respective Debenture Trustee Agreement.
Debenture Trustee Agreement	means each of the agreement executed / to be executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the respective Tranche/Issuance of the Debentures.
Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
Debentures	Listed, rated, redeemable or perpetual, secured or unsecured, senior / unsubordinated / subordinated, principal protected market linked or not, green debt securities or not, non-convertible debentures to be issued by the Company on a private placement basis not or green debt securities or not) having either zero coupon or Coupon as set out in the relevant Key Information Document or redemption premium or redemption discount, or whose Coupon is linked to the performance of the Reference Index etc.) as more particularly set out in the Key Information Document and shall be collectively referred to as the Secured Debentures or Unsecured Debentures (as applicable).
Deed of Guarantee	shall mean each of the deed of corporate guarantee dated on or around the date of the issuance of Tranche / Issuance of the Debentures (if applicable) to be executed by the Guarantor in favor of the Debenture Trustee for securing the Secured Obligations for the relevant Tranche/Issuance of the Debentures.
Deed of Hypothecation / Hypothecation Agreement	shall mean each of the deed of hypothecation dated on or around the date of the relevant Tranche / Issuance of the Debentures (if applicable) to create a charge over the Hypothecated Assets for the respective Tranche/Issuance of Debentures, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations in relation to the respective Tranche/Issuance of the Secured Debentures.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders – as mentioned in detail in the respective Key Information Document.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Non-Convertible Securities, being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant / DP	A depository participant as defined under the Depositories Act
Designated Stock Exchange	The stock exchange designated by the Issuer under the General Information Document being BSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Circular.

Director(s)	Director(s) of the Issuer.
Disclosure Document(s)	the General Information Document and respective Key Information Document.
DP ID	Depository Participant Identification Number.
DRR	has the meaning given to it in Section 5.32(a)
Due Date	means the date on which any interest or liquidated damages, any Redemption Payment or premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to each of Redemption Dates, and any other date on which any payment is to be made by the Issuer under the respective Transaction Documents.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism under the terms of the SEBI Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
EFT	Electronic Fund Transfer
Electronic Book Provider/ EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
Eligible Investors	As set out in the respective Key Information Document.
Events of Default	As set out in the respective Key Information Document.
Final Redemption Date	With respect to any Tranche / Issuance shall mean the date on which repayment of Redemption Payment together with all other Debenture Obligations in respect of that Tranche / Issuance will be made and shall be as specified in the relevant Key Information Document issued for such Tranche / Issuance.
Final Settlement Date	means the date on which all Debenture Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders
Financial Indebtedness	As shall be more particularly set out in the respective Key Information Document.
Financial Statements	means in relation to a company, its audited financial statements (on a consolidated and non-consolidated basis) for a Financial Year.
Financial Year End Date	shall mean 31st March of each year
Financial Year/ FY	means each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year.
Form PAS-3	The return of allotment required to be filed by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
Form PAS-5	The record of private placement maintained by the Issuer pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 relating to the Non-Convertible Securities.
General Information Document	means this General Information Document issued by the Issuer for the issue of the Non-Convertible Securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	means any government (central, state or otherwise) or any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, agency or authority including any stock exchange or any self-regulatory organisation, established under any Applicable Law.
Group Entities	means and refers to the subsidiaries of the Issuer, associate companies (as defined under the Act) of the Issuer, and the entities under Control of the Issuer, from time to time, and "**Group Entity**" shall mean anyone of them.
Guarantor	As specified in the relevant Key Information Document.
Hypothecated Assets	As shall be more particularly set out in the respective Key Information Document.
Hypothecated Assets Report	As shall be more particularly set out in the respective Key Information Document.
Interest Payment Dates	means the payment dates As specified in the relevant Key Information Document.

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

Interest Rate/Coupon Rate	As specified in the relevant Key Information Document.
Issue	means the private placement of the Non-Convertible Securities.
Issue Closing Date	As specified in the relevant Key Information Document.
Issue Opening Date	As specified in the relevant Key Information Document.
Key Information Document	The Key Information Document to be issued by the Issuer in respect of each Tranche / Issuance containing inter alia the issue price, Tranche / Issuance size, interest / coupon (if any), redemption premium (if any), any material change to the disclosures and other terms and conditions vis-à-vis the General Information Document for that Tranche / Issuance of Non-Convertible Securities issued under the Issue. The Company shall be free to amend the format of Key Information Document depending upon the terms and conditions of the Non-Convertible Securities being issued in each Tranche / Issuance.
Listing Period	has the meaning given to it in Section 5.34 (*Issue Details*).
LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified or restated from time to time.
Majority Debenture Holders	As specified in the relevant Key Information Document.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
Merchant Banker	As specified in the relevant Key Information Document.
NA	Not Applicable
NBFC	Non-Banking Financial Company
NBFC Directions	means, collectively: i. the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025; ii. the Reserve Bank of India (Non-Banking Financial Companies - Undertaking of Financial Services) Directions, 2025 dated November 28, 2025 as amended by the Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025 dated December 5, 2025; iii. the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated November 28, 2025; iv. the Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025; v. the Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025; vi. the Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 dated November 28, 2025; vii. the Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 dated November 28, 2025; and viii. all other directions and circulars issued by the RBI in relation to the functioning and governance of non-banking financial companies, each as amended, modified, supplemented or restated from time to time.
Net Worth	As shall be more particularly set out in the respective Key Information Document.
Non-Convertible Securities	means the Debentures and / or perpetual debt instruments and/or other securities as specified by SEBI and under the Applicable Law.
NSDL	National Securities Depository Limited
NSE	Means the National Stock Exchange of India Limited.
Outstanding Amounts	As shall be more particularly set out in the respective Key Information Document.
Outstanding Principal Amount	As shall be more particularly set out in the respective Key Information Document.

PAN	Permanent Account Number
Parent	shall mean Morus Technologies Pte. Limited, a company incorporated under the laws of Singapore with registration number 201701142M and having its registered office at 60 Paya Lebar Road, #06-28 Paya Lebar Square, Singapore 409051
Payment Default	As shall be more particularly set out in the respective Key Information Document.
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Private Placement Offer cum Application Letter/ PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Promoter	shall mean the Parent.
Purpose	As shall be more particularly set out in the respective Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "**Quarterly Dates**" shall be construed accordingly.
R&T Agent/ Registrar	As specified in the relevant Key Information Document.
Rating	As specified in the respective Key Information Document.
Rating Agent	As specified in the respective Key Information Document.
RBI	Reserve Bank of India.
Record Date	As shall be more particularly set out in the respective Key Information Document.
Recovery Expense Fund/ REF	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of the SEBI Debenture Trustees Circular.
Redemption Date	As shall be more particularly set out in the respective Key Information Document.
Redemption Payment	As shall be more particularly set out in the respective Key Information Document.
Register of Beneficial Owners	means the register of beneficial owners of the Non-Convertible Securities maintained in the records of the Depositories
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Act
Related Party	has the meaning given to it in the Act.
MCA	Ministry of Corporate Affairs
ROC	Registrar of Companies.
Rs. / INR	Indian National Rupee.
RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV *(Centralized Database for corporate bonds/ debentures*) of the SEBI Master Circular.
SEBI Debenture Trustees Circular / Master Circular for Debenture Trustees	shall mean a master circular dated August 13, 2025 issued by SEBI titled "*Master Circular for Debenture Trustees*", bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 under SEBI (Debenture Trustee) Regulations, 1993, as amended from time to time.
SEBI ILNCS Regulations/ SEBI NCS Regulations	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 together with the SEBI Master Circular, as amended from time to time.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII

	(*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI Master Circular.
SEBI Master Circular / Listed NCDs Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified, or restated from time to time.
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
Secured Debenture Holders	Holders of the Secured Debentures from time to time.
Secured Debentures	Debentures issued/to be issued by the Company which shall be secured by creation of charge over the assets of the Company and/or any other security provider.
Secured Obligations	As shall be more particularly set out in the respective Key Information Document.
Security Cover	has the meaning given to it in the Section 5.34 (*Issue Details*).
Special Resolution	means resolution approved by the Special Majority Debenture Holders who are present and voting or if a poll is demanded, by the Special Majority Debenture Holders who are present and voting in such poll.
Stock Exchange	shall mean BSE/NSE, as the case may be
Stressed Assets Framework	means the "Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025" dated November 28, 2025, as may be amended, modified or restated from time to time.
Tax	shall mean any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under the relevant Tranche / Issuance Debenture Trust Deed.
TDS	Tax Deducted at Source.
Terms & Conditions	The terms and conditions pertaining to the Issue as outlined in the Transaction Documents.
Total Assets	As shall be more particularly set out in the respective Key Information Document.
Tranche/Issuance	Any tranche/issuance of Non-Convertible Securities issued by the Issuer from time to time under this General Information Document pursuant to such terms as set out in the respective Key Information Document.
Transaction Documents	As shall be more particularly set out in the respective Key Information Document.
Transaction Security	has the meaning given to it in the Section 5.34 (*Issue Details*).
Unsecured Debenture Holders	The holders of the Unsecured Debentures from time to time.
Unsecured Debentures	Debentures which are issued/to be issued by the Company which shall be unsecured.
Unsecured Obligations	As shall be more particularly set out in the respective Key Information Document.
WDM	Wholesale Debt Market segment of the BSE Limited
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

This General Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Non-Convertible Securities to be listed on the WDM segment of the BSE/NSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This General Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Non-Convertible Securities to the public in general.

As per the applicable provisions, it is not necessary for a copy of this General Information Document to be filed or submitted to the SEBI for its review and/or approval. This General Information Document has been prepared in conformity with the SEBI NCS Regulations as amended from time to time and applicable RBI regulations governing private placements of Non-Convertible Securities by NBFCs. This General Information Document has been prepared solely to provide general information about the Issuer to Eligible Investors to whom it is addressed and who are willing and eligible to subscribe to the Non-Convertible Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Further, this General Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this General Information Document nor any other information supplied in connection with the Non-Convertible Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt as a recommendation to subscribe to any Non-Convertible Securities. Each potential Investor contemplating subscription to any Non-Convertible Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Non-Convertible Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such potential Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorized by the Issuer. The Issuer certifies that the disclosures made in this General Information Document and/or the Private Placement Offer cum Application Letter are adequate and in conformity with the SEBI NCS Regulations and the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document would be doing so at its own risk.

This General Information Document**,** the Private Placement Offer cum Application Letter and the respective contents hereof respectively, are restricted only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Non-Convertible Securities. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and/or the Private Placement Offer cum Application Letter are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom Application Forms along with this General Information Document and/or the Private Placement Offer cum Application Letter being issued have been sent. Any application by a person to whom the General Information Document and/or the Private Placement Offer cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this General Information Document and/or the Private Placement Offer cum Application Letter shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to us or other parties in connection with the Issue. This General Information Document and/or the Private Placement Offer cum Application Letter may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this General Information Document) without retaining any copies hereof. If any recipient of this General Information Document and/or the Private Placement Offer cum Application Letter decides not to participate in the Issue, that recipient must promptly return this General Information Document and/or the Private Placement Offer cum Application Letter and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

The Issuer does not undertake to update the General Information Document and/or the Private Placement Offer cum Application Letter to reflect subsequent events after the date of General Information Document and/or the Private Placement Offer cum Application Letter and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer, save and except the disclosures that shall be made in the Key Information Document at the time of subsequent issuances, from time to time.

Neither the delivery of this General Information Document and/or the Private Placement Offer cum Application Letter nor any sale of Non-Convertible Securities made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Non-Convertible Securities or the distribution of this General Information Document and/or the Private Placement Offer cum Application Letter in any jurisdiction where such action is required. Persons into whose possession this General Information Document and/or the Private Placement Offer cum Application Letter comes are required to inform themselves of, and to observe, any such restrictions. The General Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

This General Information Document is for the exclusive use of the addressee and restricted for only the intended recipient and it should not be circulated or distributed to third party(ies). This Issue is made strictly on private placement basis. Apart from this General Information Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

It is not necessary for the General Information Document to be registered under Applicable Laws. Accordingly, this General Information Document has neither been delivered for registration nor is it intended to be registered.

This General Information Document is intended to be circulated to not exceeding 200 (two hundred) persons in the aggregate in a financial year. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Non-Convertible Securities to the public in general.

The General Information Document does not include a statement purporting to be made by an expert. In case any such statement is made, it shall be made by an expert who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the issue of the General Information Document and has not withdrawn such consent before the delivery of a copy of the General Information Document, as applicable.

2.2 DISCLAIMER BY STOCK EXCHANGES

As required, a copy of this General Information Document has been filed with the BSE and / or NSE in terms of the SEBI NCS Regulations. It is to be distinctly understood that submission of this General Information Document to the BSE and / or NSE should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared, or approved by the BSE and / or NSE; nor does the BSE and / or NSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document, nor does the BSE and / or NSE warrant that the Issuer's Non-Convertible Securities will be listed or will continue to be listed on the BSE and / or NSE; nor does the BSE and / or NSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

2.3 DISCLAIMER BY RBI

The company is having a valid certificate of registration issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/ discharge of liability by the company.

2.4 DISCLAIMER BY SEBI

AS PER THE PROVISIONS OF THE SEBI NCS REGULATIONS, IT IS NOT STIPULATED THAT A COPY OF THIS GENERAL INFORMATION DOCUMENT HAS TO BE FILED WITH OR SUBMITTED TO THE SEBI FOR ITS REVIEW / APPROVAL. IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS GENERAL INFORMATION DOCUMENT TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO HAVE BEEN APPROVED OR VETTED BY SEBI AND THAT THIS ISSUE IS NOT RECOMMENDED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE GENERAL INFORMATION DOCUMENT.

2.5 DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the paragraph titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Non-Convertible Securities offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals as specified in the relevant Key Information Document. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Non-Convertible Securities herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

2.6 DISCLAIMER IN RESPECT OF RATING AGENCY

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agent has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agent does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agent have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

2.7 **DISCLAIMER OF ARRANGER**

As per the respective Key Information Document.

2.8 **DISCLAIMER OF DEBENTURE TRUSTEE**

(I) The Debenture Trustee or its agents or advisers associated with the Issue do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Investor or prospective Investor in the Non-Convertible Securities of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisors except as specifically provided for in the relevant Tranche/Issuance Debenture Trust Deed.

(II) The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and shall not be held liable for any default in the same.

(III) The Debenture Trustee or its agents or advisers associated with the Issue have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the issue shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.

(IV) The Debenture Trustee is neither a principal debtor nor a guarantor of the Debentures.

2.9 **ISSUE OF NON-CONVERTIBLE SECURITIES IN DEMATERIALISED FORM**

The Non-Convertible Securities will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Non-Convertible Securities in dematerialised form. Investors will have to hold the Non-Convertible Securities in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Non-Convertible Securities allotted to the beneficiary account maintained by the Investor with its depositary participant. The Issuer will make the Allotment to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

ASSUMPTIONS

EACH PERSON RECEIVING THIS GENERAL INFORMATION DOCUMENT SHALL BE DEEMED TO HAVE AGREED THAT AND ACCORDINGLY THE COMPANY SHALL BE ENTITLED TO PRESUME THAT SUCH PERSON:

(1) HAS REVIEWED THE TERMS AND CONDITIONS APPLICABLE TO THE NON-CONVERTIBLE SECURITIES AS CONTAINED HEREIN AND HAS UNDERSTOOD THE SAME, AND, ON AN INDEPENDENT ASSESSMENT THEREOF, FOUND THE SAME ACCEPTABLE FOR THE INVESTMENT MADE AND HAS ALSO REVIEWED THE RISK FACTORS CONTAINED HEREIN AND HAS UNDERSTOOD THE RISKS, AND THE RISKS INVOLVED IN INVESTING IN THE NON-CONVERTIBLE SECURITIES INCLUDING FOR ANY REASON HAVING TO SELL THEM OR BE MADE TO REDEEM THEM BEFORE THE FINAL REDEMPTION DATE AND DETERMINED THAT NON-CONVERTIBLE SECURITIES ARE A SUITABLE INVESTMENT AND THAT THE INVESTOR CAN BEAR THE ECONOMIC RISK OF THAT INVESTMENT;

(2) HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED AND REVIEWED THIS GENERAL INFORMATION DOCUMENT AND ALL THE ADDITIONAL INFORMATION CONSIDERED BY AN INDIVIDUAL TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN BELIEVED BY IT TO BE NECESSARY AND APPROPRIATE OR MATERIAL IN CONNECTION WITH, AND FOR, INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(3) ACKNOWLEDGES THAT THE COMPANY DOES NOT UNDERTAKE TO UPDATE THE GENERAL INFORMATION DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THE GENERAL INFORMATION DOCUMENT AND, THUS, IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER. NEITHER THE DELIVERY OF THIS GENERAL INFORMATION DOCUMENT NOR ANY SALE OF NON-CONVERTIBLE SECURITIES MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF;

(4) ACKNOWLEDGES THAT THIS GENERAL INFORMATION DOCUMENT DOES NOT CONSTITUTE, NOR MAY IT BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE NON-CONVERTIBLE SECURITIES OR THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. THE DISTRIBUTION OF THIS GENERAL INFORMATION DOCUMENT AND THE OFFERING AND SALE OF THE NON-CONVERTIBLE SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS GENERAL INFORMATION DOCUMENT COMES ARE REQUIRED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS;

(5) HAS BEEN AFFORDED AN OPPORTUNITY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION HEREIN;

(6) HAS SUFFICIENT KNOWLEDGE, EXPERIENCE AND EXPERTISE AS AN INVESTOR, TO MAKE THE INVESTMENT IN THE NON-CONVERTIBLE SECURITIES;

(7) HAS NOT RELIED ON EITHER THE ISSUER OR ANY OF ITS AFFILIATE, ASSOCIATE, HOLDING, SUBSIDIARY OR GROUP ENTITIES OR ANY PERSON ACTING IN ITS OR THEIR BEHALF FOR ANY INFORMATION, ADVICE OR RECOMMENDATIONS OF ANY SORT EXCEPT AS REGARDS THE ACCURACY OF THE SPECIFIC FACTUAL INFORMATION ABOUT THE TERMS OF THE NON-CONVERTIBLE SECURITIES SET OUT IN THIS GENERAL INFORMATION DOCUMENT;

(8) HAS UNDERSTOOD THAT INFORMATION CONTAINED IN THISGENERAL INFORMATION DOCUMENT IS NOT TO BE CONSTRUED AS BUSINESS OR INVESTMENT ADVICE;

(9) HAS MADE AN INDEPENDENT EVALUATION AND JUDGMENT OF ALL RISKS AND MERITS BEFORE INVESTING IN THE NON-CONVERTIBLE SECURITIES;

(10) HAS THE LEGAL ABILITY TO INVEST IN THE NON-CONVERTIBLE SECURITIES AND THE INVESTMENT DOES NOT CONTRAVENE ANY PROVISION OF ANY LAW, REGULATION OR CONTRACTUAL RESTRICTION OR OBLIGATION OR UNDERTAKING BINDING ON OR AFFECTING THE DEBENTURE HOLDER OR ITS ASSETS; AND

(11) HAS NOT RELIED ON ANY INTERMEDIARY OR ADVISORS THAT MAY BE ASSOCIATED WITH THE ISSUE IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

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

SECTION 3: RISK FACTORS

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

The following are the risks relating to the Company, the Non-Convertible Securities and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this General Information Document and/or the Private Placement Offer cum Application Letter for evaluating the Company and its business and the Non-Convertible Securities before making any investment decision relating to the Non-Convertible Securities. The Company believes that the factors described below represent the principal risks inherent in investing in the Non-Convertible Securities. Potential Investors should also read the detailed information set out elsewhere in this General Information Document and/or the Private Placement Offer cum Application Letter and reach their own views prior to making any investment decision.

3. GENERAL RISKS

3.1 RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Non-Convertible Securities is subject to the credit risk of the Issuer whereby the Investor(s) may or may not recover all or part of the funds in case of default by the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Non-Convertible Securities. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Non-Convertible Securities may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid.

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

(c) Credit Risk & Rating Downgrade Risk

The Rating Agent has assigned the credit ratings to the Non-Convertible Securities. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agent may downgrade the rating of the Non-Convertible Securities. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Non-Convertible Securities.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

(g) Risk of Fraud and other Misconduct by Employees or Outsiders.

The Issuer exposed to various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors.

It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

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

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

3.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(a) Security and Guarantee may be insufficient to redeem the Secured Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Secured Debentures, the Debenture Trustee may enforce the Security and/or invoke the Guarantee as per the terms of security documents, and other related documents executed in relation to the Secured Debentures. The Debenture Holder(s)' recovery in relation to the Secured Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Secured Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Secured Debentures.

(b) Even though the Secured Debentures are to be secured to the extent of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

3.3 REFUSAL IN LISTING OF ANY SECURITY OF THE ISSUER DURING PRECEEDING THREE FINANCIAL YEARS AND CURRENT YEAR BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

3.4 **LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:**

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

3.5 **IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE**

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

3.6 **RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(a) ***Majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.***

A majority of the Issuer's loans are unsecured and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations as such borrowers typically do not have bank accounts or proper income proof verification so it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk.

As on 31st March 2026, the Gross Non-Performing Asset ('GNPA') was INR 122.03/- Crores on a gross portfolio of INR 2788.50 /- Crores (including managed / securitized portfolio).

(b) ***The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control, such as over-extended member credit that it is unaware of. If the Issuer is unable to manage NPAs or adequately recover its loans, the results of its operations will be adversely affected.***

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the paramount of NPAs or any future deterioration in the overall credit quality of Client Loans. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

The Issuer clients might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's clients live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that its monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer are unable to control or reduce the level of its NPAs or poor credit quality loans, its financial condition and results of its operations could be materially and adversely affected.

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

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

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

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

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

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

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

Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members.

The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(e) ***The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees***

The employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If the employees unionize, it may become difficult to maintain flexible labour policies, and could result in high labour costs, which would adversely affect the Issuer's business and results of operations.

(f) ***The Issuer's insurance coverage may not adequately protect it against losses. Successful claims that exceed its insurance coverage could harm the Issuer's results of operations and diminish its financial position***

There are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are uninsurable. A successful assertion of such large claims against the Issuer that exceeds it's available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations. Such risks are normally minimized through strong Risk Management practices of the Company.

(g) ***Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.***

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to guidelines issued by the RBI (including the NBFC Directions) the Issuer is required to maintain its status as a NBFC in order to be eligible for categorization as priority sector advance for bank loans. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC.

Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other fee-based products to its members. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and the NBFC Directions and fails to maintain the status of NBFC, it will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

(h) ***The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk***

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cashflows, and the Issuer has experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services. Further, since a good fraction of our borrowers are small transport road operators, the disruption due to COVID-19 virus will also have an impact on their business as well as repayment capacity of the loans taken from us.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Non-Convertible Securities.

(i) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

3.7 ANY OTHER RISK FACTORS

(a) Legality of Purchase

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

SECTION 4: FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the year ended 31st March 2026, 31st March 2025, and 31st March 2024 are set out in **Annexure I** hereto.

It shall be noted that the audited financial statements have been certified by the statutory auditor who holds a valid certificate issued by the peer review board of the Institute of Chartered Accountants of India.

SECTION 5: REGULATORY DISCLOSURES

The General Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and in this section, the Issuer has set out the details required as per Schedule I of the SEBI NCS Regulations.

5.1 Documents Submitted to the Exchanges

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

(a) This General Information Document;
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities;
(c) Copy of the resolution passed by the shareholders of the Company at the Annual General Meeting held on 30th September 2025 authorizing the issue / offer of Non-Convertible Securities by the Company;
(d) Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting held on 30th September 2025 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of INR 4,000 Crores (Indian Rupees Three Thousand Crores Only);
(e) Copy of the resolution passed by the Board of Directors of the Company dated 29th April 2026 authorizing the issuance of the Non-Convertible Securities and the list of authorized signatories;
(f) Copy of the resolution passed by the Board of Directors of the Company for each Tranche / Issuance shall be annexed at the time of issuance of the Key Information Document.
(g) Copy of last 3 (three) years audited Annual Reports;
(h) Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;
(i) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(j) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE and / or NSE, where such debt securities are proposed to be listed.
(k) Where applicable, an undertaking that permission/consent from the prior creditor for a second charge being created, in favor of the trustees to the proposed issue has been obtained;
(l) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
(m) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.
(n) Due diligence certificate from the Merchant Banker as per Chapter V (Denomination of issuance and trading of non-convertible securities) of the Listed NCDs Master Circular, if applicable.

The following documents have been / shall be submitted to BSE and / or NSE at the time of filing the draft of this General Information Document:

(a) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Debenture Trustees Circular and Schedule IV of the SEBI NCS Regulations.

5.2 **Details of Promoters of the Issuer:**

S. No.	Details of Promoter	Description
1.	Name of promoter	Morus Technologies Pte. Ltd
2.	Date of Birth/ Date of Incorporation	11/01/2017
3.	Age	N.A.
4.	Education Qualifications	N.A.
5.	Experience in the business or employment	N.A.
6.	Positions/posts held in the past by the promoter	N.A.
7.	Directorships held by the promoter	N.A.
8.	Other ventures of the promoter	N.A.
9.	Special achievements	N.A.
10.	Business and financial activities of the promoter	Subject to the provisions of the Companies Act, 1967 of Singapore and any other written law and the Constitution, the Company has: (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and (b) for the purposes of paragraph (a), full rights, powers and privileges.
11.	Photograph/Logo	N.A.
12.	Other Details	N.A.

Declaration
A declaration confirming that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft General Information Documents..

5.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

Name	Details
Legal Counsel	As per the respective Key Information Document
Merchant banker and Co-managers to the issues	As per the respective Key Information Document
Sponsor Bank	Not applicable as this is a private placement of non-convertible debentures
Guarantor	As per the respective Key Information Document
Arrangers, if any	As per the respective Key Information Document
Debenture Trustee:	As per the respective Key Information Document
Register and Transfer Agent	As per the respective Key Information Document
Credit Rating Agency	As per the respective Key Information Document
Auditors	As per the respective Key Information Document
Valuation Agency	As per the respective Key Information Document

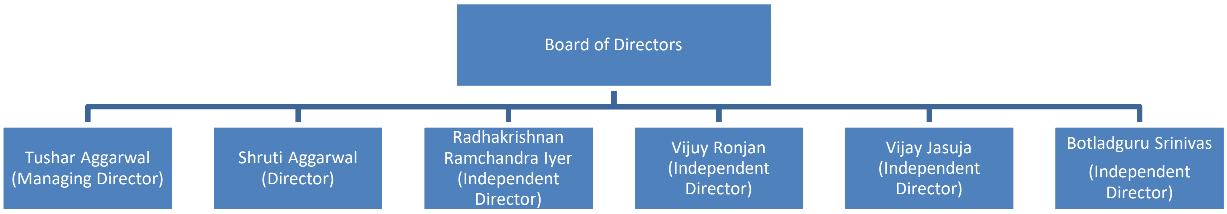
5.4 About the Issuer: A brief summary of business / activities of the Issuer and its subsidiaries with the details of branches or units if any and its line of business containing at least the following information:

(a) **Overview of the business of the Issuer**

Incorporated in 2016, Akara Capital Advisors Private Limited (ACAPL) is a Delhi based Non deposit taking NBFC (ND-NBFC) categorized as NBFC- Middle Layer registered with Reserve Bank of India ('RBI') effective from 16th January 2017. ACAPL is promoted by Morus Technologies Pte. Ltd. ACAPL is engaged in lending customized personal loan products ranging Rs.0.01 lacs to Rs.10 lacs, primarily to salaried customer segment. The company is originating and disbursing loan through 'Stashfin', a platform developed and operated by group company, EQX Analytics Private Limited (EAPL).

(b) **Corporate Structure of the Issuer:**

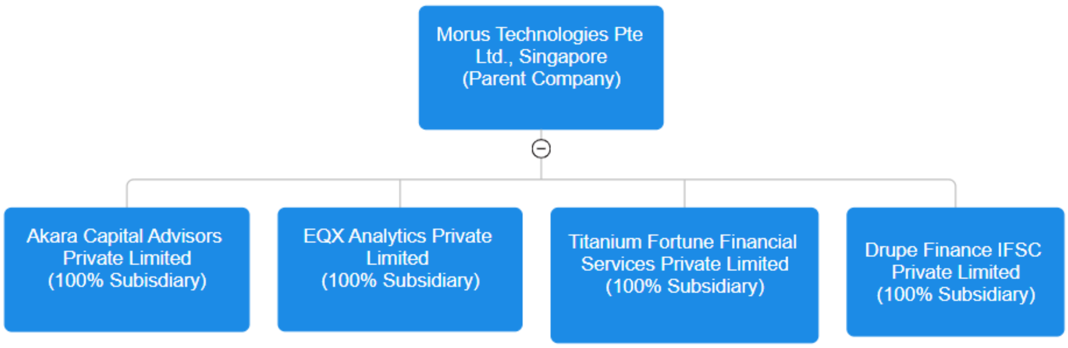
The graphic description/organogram of the corporate structure of the issuer is as follows:



S. No.	Name	Designation	Profile
1.	Mr. Tushar Aggarwal	Managing Director	Over 18 years of work experience in Investment Banking and Private Equity in India and United States. Previous work experience at Goldman Sachs, Lehman Brothers and General Atlantic and Everstone. CFA Charter holder. Graduate of Wharton Business School and Stony Brook University.
2.	Mrs. Shruti Aggarwal	Director	Over 18 years of experience in financial services and entrepreneurship. Previous work experience in Investment Banking with Merrill Lynch in New York and PWC in India. Graduate of Columbia University and SRCC.
3.	Mr. Radhakrishnan Ramchandra Iyer	Independent Director	Almost four decades of Banking Experience.
4.	Mr. Vijuy Ronjan	Independent Director	38 years of banking experience in the Indian banking industry.
5.	Mr. Vijay Jasuja	Independent Director	43 years of BFSI experience in leadership positions across Indian and overseas market.
6.	Mr. Botlaguduru Srinivas	Independent Director	Mr. B. Srinivas is a highly distinguished retired Indian Police Service (IPS) officer of the erstwhile Jammu & Kashmir cadre, with over three decades of experience in internal security, intelligence, and counter-terrorism. During his career, Dr B. Srinivas held several sensitive and senior leadership assignments, including Chief of Intelligence for Jammu & Kashmir and Inspector General of Police, Kashmir Zone. He superannuated as Director General of Police, Puducherry, in 2024. He also served briefly as Chief of Security at NTPC (2015-2018) Dr. B. Srinivas is a highly

			decorated officer and a recipient of the Police Medal for Gallantry, the President's Police Medal for Distinguished Service, and the Indian Police Medal for Meritorious Service. He holds a PhD in Industrial Relations from the Central University of Hyderabad and is an alumnus of the Asia-Pacific Centre for Security Studies, Honolulu, USA.

(c) **Corporate Structure of the Group:**



(d) **Subsidiary details:**

As of the date of this General Information Document, the Company does not have any subsidiaries.

(e) **A brief summary of the business activities of the subsidiaries of the issuer:**

Not Applicable

(f) **Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in clause clause 5.34 (j) (vii) (b). A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

As of the date of this General Information Document, the Company has One Corporate Office at Gurugram, Haryana.

(g) **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.**

As specified in the relevant Key Information Document.

(h) **Expenses of the issue:**

As specified in the relevant Key Information Document.

5.5 Debt: Equity Ratio of the Company:

Before the issue	3.11
After the issue	As shall be set out in the respective Key Information Document

Note- Net worth figure has been taken as on March 2026 end.

Borrowings figure has been taken as on date
Calculations
Prior to issue, debt-to-equity ratio is calculated as follows: (in Lakhs)

Debt	225842.89
Equity	72556.47
Debt/Equity	3.11

Subsequent to the issue, debt-to-equity ratio shall be calculated as follows:

Debt	As shall be set out in the respective Key Information Document
Equity	As shall be set out in the respective Key Information Document
Debt/Equity	As shall be set out in the respective Key Information Document

5.6 Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:
NIL

5.7 The amount of corporate guarantee or letter of comfort issued by the Company along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued
Nil

5.8 A brief history of Issuer since its incorporation giving details of its following activities:

(a) **Details of Share Capital as on last quarter end, i.e., June 30, 2026:**

Share Capital	Amount Crores
Authorised Share Capital	
40,00,00,000 Equity shares of Rs. 10/- each	400
Nil Preference Shares of Rs. NIL- each	Nil
TOTAL	400
Issued, Subscribed and Paid-up Share Capital	
31,92,57,126 Equity shares of Rs. 10 /- each	319.26
Nil Preference Shares of Rs. NIL/- each	Nil
TOTAL	319.26

(b) **Changes in its capital structure as on last quarter ended on June 30, 2026, and for the preceding three financial years including current financial year that is FY 2025-26**

Following change in capital structure was occurred during the FY 2025-26

Date of Board Meeting	Particulars

4th December 2025	The Company had allotted 11,52,456 (Eleven Lakhs Fifty Two Thousand Four Hundred Fifty-Six) fully paid-up equity shares at the face value INR 10/- (Indian Rupees Ten Only) each and at a premium of INR 106/- (Indian Rupees One Hundred Six Only) per share, for a total consideration of INR 13,36,84,896/- (Indian Rupees Thirteen Crores Thirty-Six Lakhs Eighty-Four Thousand Eight Hundred Ninety-Six Only).
24th December 2025	The Company further allotted 13,88,693 (Thirteen Lakhs Eighty-Eight Thousand Six Hundred Ninety-Three) fully paid-up equity shares at face value INR 10/- (Indian Rupees Ten Only) each and at a premium of INR 106/- (Indian Rupees One Hundred Six Only) per share, for a total consideration of INR 16,10,88,388/- (Indian Rupees Sixteen Crores Ten lakhs Eighty-Eight Thousand Three Hundred Eighty-Eight Only).
27th March 2026	The Company also allotted 7,21,979 (Seven Lakhs Twenty-One Thousand Nine Hundred Seventy-Nine) fully paid-up equity shares at face value INR 10/- (Indian Rupees Ten Only) each and at a premium of INR 120/- (Indian Rupees One Hundred Twenty Only) per share, for a total consideration of INR 9,38,57,270/- (Indian Rupees Nine Crores Thirty-Eight Lakhs Fifty-Seven Thousand Two Hundred Seventy Only).

(c) **Details of the Equity Share Capital of the Company, for the preceding three financial years and the current financial year:**

Date of Allotment	No of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (cash, other than cash)	Nature of Allotment	Cumulative			Remarks
						No of Equity Shares	Equity Shares Capital (Rs)	Equity Share Premium (Rs)	
8th September, 2020	1,55,67,323	10	13	202375216.96	Rights Issue	47874985	478749850	46701969.00	N.A.
03rd February, 2021	1,11,94,118	10	13	145523545.50	Rights Issue	59069103	590691030	33582354.00	N.A.
21st August, 2021	71,47,944	10	13	92923276.50	Rights Issue	66217047	662170470	21443832.00	N.A.
24th September, 2021	2,26,13,009	10	13	293969126	Rights Issue	88830056	888300560	67839027.00	N.A.
29th September, 2021	56,96,039	10	13	74048519.00	Rights Issue	94526095	945260950	17088117.00	N.A.
22nd October, 2021	1,16,19,883	10	13	151058489.40	Rights Issue	106145978	1061459780	34859649.00	N.A.
02nd November, 2021	1,72,56,962	10	13	224340513.10	Rights Issue	123402940	1234029400	51770886.00	N.A.
25th November, 2021	1,14,37,463	10	13	148687026.20	Rights Issue	134840403	1348404030	34312389.00	N.A.

Date of Allotment	No of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (cash, other than cash)	Nature of Allotment	Cumulative			Remarks
						No of Equity Shares	Equity Shares Capital (Rs)	Equity Share Premium (Rs)	
07th December, 2021	4323923	10	13	56211001	Rights Issue	139164326	1391643260	12971769.00	N.A.
23rd December, 2021	2908729	10	13	37813487.40	Rights Issue	142073055	1420730550	8726187.00	N.A.
25th January,2022	14149931	10	13	183949112.60	Rights Issue	156222986	1562229860	42449793	N.A.
11th February, 2022	20104270	10	13	261355518.60	Rights Issue	176327256	1763272560	60312810	N.A.
24th February, 2022	17325922	10	13	225236993	Rights Issue	193653178	1936531780	51977766	N.A.
22nd March, 2022	17537341	10	13	227985440.20	Rights Issue	210090519	2111905190	52612023	N.A.
11th May, 2022	58,66,805	10	13	76268474.60	Rights Issue	217057324	2170573240	17600415	N.A.
27th May, 2022	59,66,034	10	13	77558448.80	Rights Issue	22302358	2230233580	17898102	N.A.
20th June, 2022	592	10	13	7696.75	Rights Issue	223023950	2230239500	1776	N.A.
03rd August, 2022	1,48,11,463	10	16	236983420.10	Rights Issue	237835413	2378354130	88868778	N.A.
06th March, 2023	3,27,23,918	10	20	654478360	Rights Issue	270559331	2705593310	327239180	N.A.
11th July, 2023	2,05,89,917	10	20	411798340	Rights Issue	291149248	2911492480	205899170	N.A.
29th February, 2024	41,44,750	10	20	82895000	Rights Issue	295293998	2952939980	41447500	N.A.
15th March, 2024	2,07,00,000	10	20	414000000	Rights Issue	315993998	3159939980	207000000	N.A.
4th December, 2025	11,52,456	10	116	13,36,84,896	Rights Issue	31,71,46,454	3,17,14,64,540	12,21,60,336	N.A.
24th December, 2025	13,88,693	10	116	16,10,88,388	Rights Issue	31,85,35,147	3,18,53,51,470	14,72,01,458	N.A.
27th March, 2026	7,21,979	10	130	9,38,57,270	Rights Issue	31,92,57,126	3,19,25,71,260	8,66,37,480	N.A.

5.9 Details of any Acquisition or Amalgamation with any entity in the preceding 1 (one) year:

Not Applicable

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

5.10 Details of any Reorganization or Reconstruction in the preceding 1 (one) year:

Type Of Event	Date of Announcement	Date of Completion	Details
N.A.	N.A.	N.A.	N.A.

5.11 Details of the shareholding of the Company as at June 30th, 2026:

(a) **Shareholding pattern of the Company as on June 30, 2026 as per the format specified under the listing regulations:**

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held* (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of Equity Shares held in dematerialized form (XIV)	
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)
								Class: Equity Shares	Total							

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

								Class X	Class Y	Total						
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)	(XIII)	(XIV)	
(A)	Promoter and Promoter Group	1	31,92,57,026	-	-	31,92,57,026	99.99%	-	-	-	-	99.99%	-	-	31,92,57,026	-
(B)	Public		-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter- Non Public	1	100	-	-	100	0.00 %	-	-	-	-	0.00 %	-	-	100	-
(C1)	Shares underlying depository receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)		31,92,57,126	-	-	31,92,57,126	100 %	-	-	-	-	100 %	-	-	31,92,57,126	-

(b) **List of top 10 holders of equity shares of the Company as at June 30, 2026:**

Sr. No.	Name of the Shareholder / Particulars	Total Number of equity shares	Percentage of Total Shareholding (%)	Number of shares held in Demat Form

1.	M/s Morus Technologies PTE. LTD.	31,92,57,026	99.99%	31,92,57,026
2.	Ms. Shruti Aggarwal	100	0.01%	100

5.12 Following details regarding the directors of the Company:

(a) **Details of the current directors of the Company:**

This table sets out the details regarding the Company's Board of Directors as on date of this General Information Document:

Name of the Directors	Designation	Age	Address	DIN	Date of appointment	Details of other directorship	Whether wilful defaulter Yes/No
Mr. Tushar Aggarwal	Managing Director	44 Years	6A/2, Raj Narain Road, Civil Lines North Delhi 110054	01587 360	11/02/2016	• Titanium Fortune Financial Services Private Limited • EQX Analytics Private Limited • Morus Technologies Pte. Ltd, Singapore	NO
Mrs. Shruti Aggarwal	Director	43 Years	6A/2, Raj Narain Road, Civil Lines North Delhi 110054	06867 269	11/02/2016	• EQX Analytics Private Limited • Morus Technologies Pte. Ltd, Singapore • Drupe Finance IFSC Pvt Ltd	NO
Mr. Radhakrishnan Iyer	Non – Executive Independent Director	77 Years	4 B, Swami Vivekanand CHS, Azad Nagar Road 3, Andheri West,– Mumbai–-400058	01309 312	03/02/2021	• Integro Finserv Private Limited • Platinum Industries Limited	NO
Mr. Vijuy Ronjan	Non – Executive Independent Director	61 Years	R-145, Ground Floor Greater Kailash, Part 1 Delhi-	09345 384	24/02/2022	• Paisalo Digital Limited • Integro Finserv Private Limited	NO

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

Name of the Directors	Designation	Age	Address	DIN	Date of appointment	Details of other directorship	Whether wilful defaulter Yes/No
			110048			• Platinum Industries Limited	
Mr. Vijay Jasuja	Non – Executive Independent Director	61 Years	A-204, Paras Emperor, Bawadia Kalan, Bhopal University, Bhopal, M.P.-462026	07924822	17/08/2022	• NIL	NO
Mr. Botlagudur Srinivas	Non – Executive Independent Director	61 Years	House no. 189, Sec-6, Near Green Belt Park, Channi, Himmat, 180015, Jammu & Kashmir	11416286	24/12/2025	• NIL	NO

(b) **Details of change in directors in the preceding three financial years and the current financial year:**

Name	Designation	DIN	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable	Remarks
Mr. Botlaguduru Srinivas	Non – Executive Independent Director	11416286	24/12/2025	-	-	-

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

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

Director	Fiscal FY 25-26 (In lakhs)	Fiscal FY 24-25 (In lakhs)	Fiscal FY 23-24 (In lakhs)
Shruti Aggarwal	8.59	51.56	41.25
Radhakrishnan Ramchandra Iyer	13.50	19.50	13.13
Vijuy Ronjan	12.38	19.50	12.75
Vijay Jasuja	14.25	20.25	12.75

	<table><tr><td></td><td></td><td></td><td></td></tr><tr><td>Botlaguduru Srinivas</td><td>2.63</td><td>-</td><td>-</td></tr></table>
Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company	No
Full particulars of the nature and extent of interest, if any, of every director: **A. in the promotion of the issuer company; or** **B. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or** **C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed**	No
Contribution being made by the directors as part of the offer or separately in furtherance of such objects	No

5.13 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons – No

5.14 Following details regarding the auditors of the Company:

(a) **Details of the auditor of the Company:**

Name of the Auditor	Address	Date of appointment
SERVA ASSOCIATES, Chartered Accountants **(Peer Review Certificate No.: 015024)**	1011-1014, 10th Floor, R G Trade Tower, Netaji Subhash Place, Pitampura, Delhi – 110034	28/08/2023

(b) **Details of change in auditor for preceding three financial years and current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable
Suri & Sudhir	L-4 Connaught Circus, New Delhi - 110001	17/08/2022	05/08/2023	05/08/2023

5.15 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e. June 30, 2026, or if available, a later date:

(a) **Details of Outstanding Secured Loan Facilities as on the preceding last quarter (as on June 30, 2026)**

Note: All secured facilities have exclusive charge

Name of Lender	Type of Facility	Amount Sanctioned (in Rs Crore)	Principal Amount outstanding (in Rs Crores)	Repayment date/Schedule	Security	Credit Rating If applicable	Asset Classification
Morus Technologies Pte Ltd-1	ECB	79.77	79.77	Interest Quarterly. Principal – Bullet repayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-2	ECB	79.47	79.47	Interest Quarterly. Principal – Bullet repayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-3	ECB	82.69	82.69	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-4	ECB	41.60	41.60	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-5	ECB	24.93	24.93	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-6	ECB	24.91	24.91	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Morus Technologies Pte Ltd-7	ECB	41.64	41.64	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
Bonds India - Series A	NCD-Listed	20.00	10.00	23rd and 30th Month Principal Payment, Interest Monthly	110.00%	NA	Standard
Bonds India - Series B	NCD-Listed	10.00	10.00	60th and 66th Month Principal Payment, Interest Monthly	110.00%	NA	Standard
MAS Financial Services Ltd-TL-24	Term Loan	10.00	0.83	Monthly	110.00%	NA	Standard

MAS Financial Services Ltd-TL-25	Term Loan	7.50	0.63	Monthly	110.00%	NA	Standard
Morus Technologies Pte Ltd-8	ECB	41.69	41.69	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
ICICI Bank Ltd-TL2	Bank Term Loan	5.40	0.45	Monthly	125.00%	NA	Standard
Indian Overseas Bank Loan TL-1	Bank Term Loan	15.00	1.88	Monthly	125.00%	NA	Standard
Morus Technologies Pte Ltd-9	ECB	26.00	26.00	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Morus Technologies Pte Ltd-10	ECB	41.78	41.78	Interest Quarterly. Principal - Bulletrepayment after 72m	117.50%	NA	Standard
MAS Financial Service Ltd-TL26	Term Loan	7.50	1.25	Monthly	110.00%	NA	Standard
MAS Financial Service Ltd-TL27	Term Loan	7.50	1.25	Monthly	110.00%	NA	Standard
Morus Technologies Pte Ltd-11	ECB	44.44	44.44	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
MAS Financial Service Ltd-TL28	Term Loan	7.50	2.19	Monthly	110.00%	NA	Standard
Trifecta Ventures Debt Fund-III	NCD-Listed	25.00	7.50	Principal moratorium period of 4 months then Principal and Interest payment monthly	115.00%	NA	Standard
ICICI Bank Ltd-TL3	Bank Term Loan	3.64	1.21	Monthly	125.00%	NA	Standard
Bonds India - Series C	NCD-Listed	25.00	25.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Bonds India - Series D	NCD-Listed	11.00	11.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
INDIAN SCHOOL FINANCE COMPANY PRIVATE LIMITED TL-1	Term Loan	5.00	0.91	Monthly	110.00%	NA	Standard
Bonds India - Series E	NCD-Listed	19.00	19.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Yubi-NCD49Cr-7	NCD-Listed	25.00	25.00	Interest Monthly, principal at the end of tenure	110.00%	NA	Standard
Indian Overseas Bank Loan TL-2	Bank Term Loan	35.00	16.04	Monthly	125.00%	NA	Standard
MAS Financial Service Ltd-TL29	Term Loan	10.00	4.58	Monthly	110.00%	NA	Standard

Suryoday Bank TL-3	Bank Term Loan	10.00	2.14	Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series A	NCD-Listed	30.00	30.00	33th and 39th principal payment, Ineterst payment monthly	120.00%	NA	Standard
MAS Financial Services_PTC_SKYLANE 2025	PTC	8.49	1.28	Monthly	0.00%	NA	Standard
Bonds India - Series F	NCD-Listed	40.00	40.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Sunrise_Listed NCD - Series B	NCD-Listed	20.00	20.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Ambit Finserve Pvt Ltd_PTC_DONNIER 2025	PTC	22.10	4.32	Monthly	0.00%	NA	Standard
MAS Financial Services_PTC_CIRRUS 2025	PTC	8.62	0.91	Monthly	0.00%	NA	Standard
MAS Financial Service Ltd-TL30	Term Loan	7.50	4.06	Monthly	110.00%	NA	Standard
MAS Financial Service Ltd-TL31	Term Loan	7.50	4.06	Monthly	110.00%	NA	Standard
Moneywise Financial Services Pvt Ltd-TL-5 T2	Term Loan	5.00	0.42	Monthly	115.00%	NA	Standard
Yubi-NCD25Cr-8	NCD-Listed	25.00	25.00	Interest Monthly, principal at the end of tenure	110.00%	NA	Standard
Morus Technologies Pte Ltd-12	ECB	4.26	4.26	Interest Quarterly. Principal - Bulletrepayment after 38m	117.50%	NA	Standard
MAS Financial Services_PTC_SUKHOI 2025	PTC	8.76	1.92	Monthly	0.00%	NA	Standard
Ambit Finvest Pvt Ltd-TL7	Term Loan	15.00	3.95	Monthly	120.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-1	Term Loan	5.00	0.83	Monthly	120.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-2	Term Loan	5.00	0.83	Monthly	120.00%	NA	Standard
Bonds India - Series G	NCD-Listed	15.00	15.00	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard
Stride Ventures Debt Fund	NCD-Listed	25.00	4.17	Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series C	NCD-Listed	28.50	28.50	36th and 42nd Month Principal Payment, Interest Monthly	120.00%	NA	Standard

Morus Technologies Pte Ltd-13	ECB	26.22	26.22	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Morus Technologies Pte Ltd-14	ECB	4.48	4.48	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Northern Arc Capital Ltd (Nor Fins)	NCD-Listed	20.00	13.33	Principal payment half yearly, interest payment quarterly	120.00%	NA	Standard
Modulus Alternativres Series A	NCD-Listed	25.00	17.04	Moratorium for 3 months, then principal and interst payment monthly	110.00%	NA	Standard
Modulus Alternativres Series B	NCD-Listed	25.00	17.04	Moratorium for 3 months, then principal and interst payment monthly	110.00%	NA	Standard
Northern Arc Capital Ltd (North Impact)	NCD-Listed	20.00	20.00	Bullet Payment	120.00%	NA	Standard
Northern Arc Capital Ltd (Nor Arc Cap)	NCD-Listed	30.00	9.23	Principal Quarterly, Interest Monthly	120.00%	NA	Standard
MAS Financial Services_PTC_Klingon-2025	PTC	23.76	8.12	Monthly	0.00%	NA	Standard
Grow Money Capital Pvt Ltd-TL7-T1	Term Loan	5.00	0.58	Principal and interest payment monthly	110.00%	NA	Standard
Grow Money Capital Pvt Ltd-TL7-T2	Term Loan	5.00	0.58	Principal and interest payment monthly	110.00%	NA	Standard
KALEIDOFIN CAPITAL PRIVATE LIMITED TL-3	Term Loan	5.00	1.67	Principal and interest payment monthly	115.00%	NA	Standard
MAS Financial Service Ltd-TL32	Term Loan	15.00	10.00	Principal and interest payment monthly	110.00%	NA	Standard
Suryoday Bank TL-4	Bank Term Loan	9.50	5.27	Principal and interest payment monthly	110.00%	NA	Standard
SMEST Capital Pvt Ltd_Listed NCD_7407	NCD-Listed	5.00	5.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise_Listed NCD - Series D	NCD-Listed	53.00	53.00	Principal payment at 33th and 39th month, Interest monthly	120.00%	NA	Standard
Yubi-NCD35Cr-9	NCD-Listed	35.00	35.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
MAS Financial Services_PTC_FULCRUM-2025	PTC	15.33	6.99	Principal and interest payment monthly	0.00%	NA	Standard
Yubi 40Cr Nov'25 NCD 10_7423	NCD-Listed	40.00	40.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Moneywise Financial_NCD	NCD-Listed	30.00	30.00	Principal Payment in 30th and 36th Month, Interest payment Monthly	110.00%	NA	Standard

Ambit PTC_Rafale	PTC	32.85	14.61	Principal and interest payment monthly	0.00%	NA	Standard
Mas Financial_Falcon_PTC	PTC	12.14	5.66	Principal and interest payment monthly	0.00%	NA	Standard
Sunrise Series_E	NCD-Listed	50.00	50.00	Principal Payment in 30th and 36th Month, Interest payment Monthly	110.00%	NA	Standard
Sunrise_F Series	NCD-Listed	25.00	25.00	Principal Payment in 31st and 37th Month, Interest payment Monthly	110.00%	NA	Standard
YUBI_NCD11_7431_Dec'25	NCD-Listed	30.00	30.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Northern Arc. Term Loan_Dec'25	Term Loan	10.00	6.24	Principal and interest payment monthly	110.00%	NA	Standard
Northern Arc NCD_INE08XP07449_Dec'25	NCD-Listed	61.00	32.85	Principal and interest payment monthly	110.00%	NA	Standard
Smest_NCD_INE08XP7407_Dec'25_7407	NCD-Listed	5.00	5.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Morus Technologies Pte Ltd-15	ECB	13.92	13.92	Interest Quarterly. Principal - Bulletrepayment after 37m	117.50%	NA	Standard
Grip_Ironwell_2025	PTC	22.31	11.94	Principal and interest payment monthly	0.00%	NA	Standard
YUBI_NCD_7431_Jan'26 50Cr -12	NCD-Listed	50.00	50.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Stride NCD_Jan'26	NCD-Listed	10.00	5.83	Principal and interest payment monthly	120.00%	NA	Standard
Mas Financial Services TL-33	Term Loan	10.00	7.92	Principal and interest payment monthly	110.00%	NA	Standard
ABFL_Chinook_PTC	PTC	15.61	8.58	Principal and interest payment monthly	0.00%	NA	Standard
MAS-SKYHAWK-PTC-2026	PTC	12.82	7.86	Principal and interest payment monthly	0.00%	NA	Standard
Au Small Finance - TL_7	Bank Term Loan	20.00	13.33	Principal and interest payment monthly	120.00%	NA	Standard
Ambit Finvest TL_8	Term Loan	11.00	7.50	Principal and interest payment monthly	120.00%	NA	Standard
Morus Technologies Pte Ltd-16	ECB	4.58	4.58	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Yubi_Series 13-INE08XP07423	NCD-Listed	60.00	60.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
SMEST Capital 12.50%_Listed NCD_C Series_7464	NCD-Listed	10.00	10.00	Principal Bullet, Interest Monthly	120.00%	NA	Standard

Morus Technologies Pte Ltd-17	ECB	4.53	4.53	Interest Quarterly. Principal - Bulletrepayment after 36m	117.50%	NA	Standard
Yubi_Series 14 B_230 Cr_7431	NCD-Listed	30.00	30.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Oxyzo NCD Series B_230 Cr_7431	NCD-Listed	25.00	25.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise Listed NCD 12.50%_Series G_230 Cr_7464	NCD-Listed	75.00	75.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Yubi_Series 14 A_230 Cr_7423	NCD-Listed	35.00	35.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Oxyzo NCD Series A_230 Cr_7423	NCD-Listed	25.00	25.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Shriram Finance-TL-1	Term Loan	15.00	10.17	Principal and interest payment monthly	120.00%	NA	Standard
Ambit Finvest -Platinium Well PTC-2026	PTC	52.24	37.74	Principal and interest payment monthly	0.00%	NA	Standard
Mas PTC_Romulan-2026	PTC	14.22	11.49	Principal and interest payment monthly	0.00%	NA	Standard
Aditya Birla FL-PTC_Gold Well-2026	PTC	33.85	25.84	Principal and interest payment monthly	0.00%	NA	Standard
Western Capital Advisors TL-9	Term Loan	10.00	7.50	Principal and interest payment monthly	115.00%	NA	Standard
MAS Financial Services_PTC_Star-11_2025	PTC	51.88	46.00	Principal and interest payment monthly	0.00%	NA	Standard
Oxyzo_Listed NCD @ 12.80%_May-26	NCD-Listed	70.00	70.00	Principal payment in every 6th month, interest payment monthly	110.00%	NA	Standard
Listed Non Convertible Debenture @ 12% (Yubi)-15	NCD-Listed	110.00	110.00	Principal Bullet, Interest Monthly	110.00%	NA	Standard
Sunrise Listed Non Convertibl Debenture@12.05%-Series - H	NCD-Listed	30.00	30.00	Principal payment in 34th and 36th month, Interest payment monthly	110.00%	NA	Standard
YUBI-Listed Non Convertibl Debenture@12.05%-SERIES-16	NCD-Listed	10.00	10.00	Principal payment in 34th and 36th month, Interest payment monthly	110.00%	NA	Standard
Listed Non Convertib Debenture@12%-Series C Modulus	NCD-Listed	50.00	50.00	Moratorium for 2 months, then principal and interst payment monthly	115.00%	NA	Standard
Anand Rathi Global Finance Ltd	Term Loan	10.00	10.00	Principal payment quarterly and interest payment monthly	115.00%	NA	Standard

(b) **Details of Outstanding Unsecured Loan Facilities as on the last quarter end (as on June 30, 2026)**:

Name of Lender	Type of Facility	Amount Sanctioned (in Rs Crore)	Principal Amount outstanding (in Rs Crores)	Repayment date/Schedule	Credit Rating If applicable
NMD PARTNERS LLP TL-1	ICD	4.00	0.89	Monthly	NA
Commercial Paper-7	CP	30.00	30.00	Bullet Payment	NA
NMD PARTNERS LLP TL-2	ICD	5.00	3.67	Principal and interest payment monthly	NA
Positive Mantra LLP TL-1	ICD	1.50	1.10	Principal and interest payment monthly	NA
Commercial Paper-16	CP	22.00	22.00	Bullet Payment	NA
Commercial Paper-21	CP	30.00	30.00	Bullet Payment	NA
Commercial Paper-22	CP	10.00	10.00	Bullet Payment	NA
Commercial Paper-23	CP	5.00	5.00	Bullet Payment	NA
Commercial Paper-24	CP	38.00	38.00	Bullet Payment	NA
Commercial Paper-25	CP	30.00	30.00	Bullet Payment	NA
Commercial Paper-26	CP	20.00	20.00	Bullet Payment	NA
NMD Partner LLP-3	ICD	10.00	10.00	Principal and interest payment monthly	NA
Commercial Paper-28	CP	10.00	10.00	Bullet Payment	NA
Commercial Paper-27	CP	7.50	7.50	Bullet Payment	NA
NMD Partner LLP-IV	ICD	10.00	10.00	Principal and interest payment monthly	NA
Commercial Paper-29	CP	40.00	40.00	Bullet Payment	NA

(c) **Details of Outstanding Non-Convertible Securities as on the last quarter end (as on June 30, 2026)**:

Serial Number	ISIN	Tenor	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
1	INE08XP07217	30	11.90%	20	31-05-2024	30-11-2026	ICRA BBB Stable	Secured	110.00%
2	INE08XP07225	66	12.00%	10	31-05-2024	30-11-2029	ICRA BBB Stable	Secured	110.00%

3	INE08XP 07274	24	14.00%	25	31-12-2024	31-12-2026	ICRA BBB Stable	Secured	115.00%
4	INE08XP 07282	42	12.00%	25	14-02-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
5	INE08XP 07282	42	12.00%	11	28-02-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
6	INE08XP 07282	41	12.00%	19	21-03-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
7	INE08XP 07308	18	9.85%	25	30-04-2025	30-10-2026	ICRA BBB Stable	Secured	110.00%
8	INE08XP 07282	39	12.00%	30	09-05-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
9	INE08XP 07282	38	12.00%	40	13-06-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
10	INE08XP 07324	42	12.50%	20	27-06-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
11	INE08XP 07316	18	9.85%	25	11-07-2025	11-01-2027	ICRA BBB Stable	Secured	110.00%
12	INE08XP 07282	36	12.00%	15	14-08-2025	14-08-2028	ICRA BBB Stable	Secured	120.00%
13	INE08XP 07332	18	13.30%	25	21-08-2025	21-02-2027	ICRA BBB Stable	Secured	110.00%
14	INE08XP 07324	42	12.50%	28.5	11-08-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
15	INE08XP 07340	19	14.75%	20	10-09-2025	10-04-2027	ICRA BBB Stable	Secured	120.00%
16	INE08XP 07357	24	12.00%	25	16-09-2025	16-09-2027	ICRA BBB Stable	Secured	110.00%
17	INE08XP 07365	18	12.00%	25	16-09-2025	16-09-2027	ICRA BBB Stable	Secured	110.00%
18	INE08XP 07373	12	14.75%	20	22-09-2025	28-09-2026	ICRA BBB Stable	Secured	120.00%
19	INE08XP 07381	13	14.35%	30	30-09-2025	28-10-2026	ICRA BBB Stable	Secured	120.00%
20	INE08XP 07407	36	13.00%	5	31-10-2025	29-10-2028	ICRA BBB Stable	Secured	110.00%
21	INE08XP 07324	39	12.50%	53	07-10-2025	27-12-2028	ICRA BBB Stable	Secured	120.00%
22	INE08XP 07399	18	12.00%	35	13-10-2025	13-04-2027	ICRA BBB Stable	Secured	110.00%
23	INE08XP 07423	18	12.00%	40	21-11-2025	21-05-2027	ICRA BBB Stable	Secured	110.00%
24	INE08XP 07415	36	12.00%	30	17-11-2025	17-11-2028	ICRA BBB Stable	Secured	110.00%
25	INE08XP 07324	36 Months 28 days	12.50%	50	28-11-2025	27-12-2028	ICRA BBB Stable	Secured	110.00%
26	INE08XP 07324	36 Months 23 days	12.50%	25	04-12-2025	27-12-2028	ICRA BBB Stable	Secured	110.00%
27	INE08XP 07431	18	12.00%	30	11-12-2025	11-06-2027	ICRA BBB Stable	Secured	110.00%
28	INE08XP 07449	13	12.50%	61	17-12-2025	17-01-2027	ICRA BBB Stable	Secured	110.00%
29	INE08XP 07407	34 Months & 10 Days	13.00%	5	22-12-2025	29-10-2028	ICRA BBB Stable	Secured	110.00%
30	INE08XP 07431	18	12.00%	50	08-01-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%

31	INE08XP07456	12 Months & 1 day	12.30%	10	02-01-2026	03-01-2027	ICRA BBB Stable	Secured	120.00%
32	INE08XP07423	15 Month & 15 days	12.00%	60	06-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%
33	INE08XP07464	36	12.50%	10	06-02-2026	06-02-2029	ICRA BBB Stable	Secured	120.00%
34	INE08XP07431	15 Months & 3 days	12.00%	30	18-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%
35	INE08XP07431	15 Months & 3 days	12.00%	25	18-02-2026	21-05-2027	ICRA BBB Stable	Secured	110.00%
36	INE08XP07464	35 Months & 19 Days	12.50%	75	18-02-2026	06-02-2029	ICRA BBB Stable	Secured	110.00%
37	INE08XP07423	15 Months & 24 Days	12.00%	35	18-02-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%
38	INE08XP07423	15 Months & 24 Days	12.00%	25	18-02-2026	11-06-2027	ICRA BBB Stable	Secured	110.00%
39	INE08XP07480	24	12.80%	70	07-05-2026	07-05-2028	ICRA BBB Stable	Secured	110.00%
40	INE08XP07498	18	12.00%	110	07-05-2026	07-11-2027	ICRA BBB Stable	Secured	110.00%
41	INE08XP07506	36	12.05%	30	05-06-2026	05-06-2029	IND BBB Stable	Secured	110.00%
42	INE08XP07506	36	12.05%	10	05-06-2026	05-06-2029	IND BBB Stable	Secured	110.00%
43	INE08XP07415	24	13.18%	50	12-06-2026	12-06-2028	IND BBB Stable	Secured	115.00%

(d) **Details of Outstanding commercial papers as on the last quarter end (as on June 30, 2026)**:

Series of NCS	ISIN	Tenor (Months)	Coupon	O/S as on 30-Jun-26 (in Rs. Crore)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of credit rating agencies
1	INE08XP14122	364 Days	14.50%	30.00	07-08-2025	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
2	INE08XP14221	6	13.18%	22.00	30-01-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
3	INE08XP14270	6	14.24%	30.00	17-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
4	INE08XP14288	90'Days	12.50%	10.00	30-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
5	INE08XP14296	91' Days	12.50%	5.00	30-04-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
6	INE08XP14304	90' Days	12.45%	38.00	06-05-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
7	INE08XP14312	180 Days	14.24%	30.00	22-05-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA
8	INE08XP14320	90' Days	10.35%	20.00	02-06-2026	Bullet Payment	ICRA	Unsecured	NA	IPA - ICICI Bank, ICRA

9	INE08XP 14338	61'Da ys	14.50 %	10.0 0	05-06- 2026	Bullet Payment	ICR A	Unsecu red	NA	IPA - ICICI Bank, ICRA
10	INE08XP 14346	66'Da ys	14.50 %	7.50	05-06- 2026	Bullet Payment	ICR A	Unsecu red	NA	IPA - ICICI Bank, ICRA
11	INE08XP 14353	21'Da ys	14.30 %	40.0 0	30-06- 2026	Bullet Payment	ICR A	Unsecu red	NA	IPA - ICICI Bank, ICRA

5.16 List of top 10 holders of non-convertible securities in terms of value as on the last quarter end (as on June 30, 2026) (in cumulative basis)

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	INDIA CREDIT OPPORTUNITIES FUND II	AIF	100000	5.41%
2	UNITY SMALL FINANCE BANK LIMITED	Public Limited	100000	1.38%
3	TRIFECTA VENTURE DEBT FUND- III	AIF	100000	0.61%
4	STRIDE VENTURES DEBT FUND II	AIF	100000	0.34%
5	OXY VENTURES PRIVATE LIMITED.	Pvt Limited	10000	1.65%
6	OXYZO FINANCIAL SERVICES PRIVATE LIMITED.	Pvt Limited	100000	1.61%
7	NORTHERN ARC INDIA IMPACT TRUST	AIF	100000	1.61%
8	NORTHERN ARC FINSERV FUND	AIF	100000	1.08%
9	ANBUKARASI MARAN	Individual	100000	1.61%
10	S K FINANCE LIMITED	Pvt Limited	100000	1.21%

5.17 List of top 10 holders of commercial papers in terms of value as on the last quarter end (as on June 30, 2026) (in cumulative basis)

Sr. No	Name of Holders	Category of holder	Face value of holding	Holding as a % of total outstanding non-convertible securities of the issuer
1	Commercial Paper-7	Public Limited	5,00,000	12.37%
2	Commercial Paper-16	Public Limited	5,00,000	9.07%
3	Commercial Paper-21	Public Limited	5,00,000	12.37%
4	Commercial Paper-22	Public Limited	5,00,000	4.12%
5	Commercial Paper-23	Public Limited	5,00,000	2.06%
6	Commercial Paper-24	Public Limited	5,00,000	15.67%
7	Commercial Paper-25	Public Limited	5,00,000	12.37%
8	Commercial Paper-26	Public Limited	5,00,000	8.25%
9	Commercial Paper-28	Public Limited	5,00,000	4.12%
10	Commercial Paper-27	Public Limited	5,00,000	3.09%
11	Commercial Paper-29	Public Limited	5,00,000	16.49%

5.18 Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured /Unsecured	Security
None							

5.19 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.
Nil

5.20 Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:

Not Applicable

5.21 Details of all defaults and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years, including the current financial year:

Not Applicable

5.22 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

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

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in Annexure VIII.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel, Senior management, promoters, etc.:**

Not applicable

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

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

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

As on March, 31, 2026– Rs. 2.41 crores

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

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

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

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

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

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

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

Type of Borrowings	Outstanding as at March 31, 2026 (INR) (in Crore)	%
Secured Borrowings	2038.51	90.76%
Unsecured Borrowings	207.47	9.24%
Total	2245.98	100.00%

C. Details of change in shareholding

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

Nil

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

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

(b) Type of Loans

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

E. Details of borrowers

(a) Geographical location wise

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

F. Details of Gross NPA

(a) Segment wise:

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

G. Details of Assets and Liabilities

(a) Residual maturity profile wise into several bucket:

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

H. Additional details of loans made by Company where it is a housing finance company

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

I. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in Annexure IX.

J. Classification of loans according to

(a) Type of Loans:

Details of types of loans

Sl. No.		Types of loans	As at March 31, 2026 (INR) (in Crore)
1		Secured (on-book AUM)	5.25
2		Unsecured	
	-	On book assets under management (on-book AUM)	2,783.26
	-	Off book assets under management (off-book AUM)	6.96
Total assets under management (Total AUM)^^			2795.47

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

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

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	NA
2	40-50%	NA
3	50-60%	NA
4	60-70%	NA
5	70-80%	NA
6	80-90%	NA
7	>90%	NA
	Total	NA

(c) Sector Exposure

Details of sectoral exposure

Sl. No.		Segment-wise break-up of AUM	Percentage of AUM
1		**Retail**	
	A	Mortgages (home loans and loans against property)	Not Applicable
	B	Gold loans	Not Applicable
	C	Vehicle finance	Not Applicable
	D	MFI	Not Applicable
	E	MSME	Not Applicable
	F	Capital market funding (loans against shares, margin funding)	Not Applicable
	G	Others	100%
2		**Wholesale**	Not Applicable
	A	Infrastructure	Not Applicable
	B	Real estate (including builder loans)	Not Applicable
	C	Promoter funding	Not Applicable
	D	Any other sector (as applicable)	Not Applicable
	E	Others	Not Applicable
		Total	**Not Applicable**

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

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to Rs. 1 lakh	62.26%
2	Rs. 1-5 lakh	37.74%
3	Rs. 5 - 10 lakh	Not Applicable
4	Rs. 10 - 25 lakh	Not Applicable
5	Rs. 25 - 50 lakh	Not Applicable
6	Rs. 50 lakh – 1 crore	Not Applicable
7	Rs. 1 - 5 crore	Not Applicable
8	Rs. 5 - 25 crore	Not Applicable
9	Rs. 25 - 100 crore	Not Applicable
10	>Rs. 100 crore	Not Applicable
	Total	**100%**

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

(e) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	**Maharashtra**	14.28%
2	**Karnataka**	9.67%
3	**Tamil Nadu**	8.81%
4	**Uttar Pradesh**	8.56%
5	**Telangana**	7.52%
	Total	**48.84%**

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

		Movement of gross NPA*	Rs. crore
(a)	**Movement of Gross NPA**	Opening gross NPA	74.78
		- Additions during the year	361.68
		- Reductions during the year	314.43
		Closing balance of gross NPA	122.03

Please indicate the gross NPA recognition policy (Day's Past Due): **180 days**

		Movement of provisions for NPA	Rs. crore
(a)	**Movement of provisions for NPA**	Opening balance	48.02
		- Provisions made during the year	40.26
		- Write-off/ write-back of excess provisions	-
		Closing balance	88.27

		Sl. No.		Segment-wise gross NPA	Gross NPA (%)
(b)	**Segment wise gross NPA**	**1**		**Retail**	
			A	Mortgages (home loans and loans against property)	Not Applicable
			B	Gold loans	Not Applicable
			C	Vehicle finance	Not Applicable
			D	MFI	Not Applicable
			E	MSME	Not Applicable
			F	Capital market funding (loans against shares, margin funding)	Not Applicable
			G	Others	4.38%
		2		**Wholesale**	
			A	Infrastructure	Not Applicable
			B	Real estate (including builder loans)	Not Applicable
			C	Promoter funding	Not Applicable
			D	Any other sector (as applicable)	Not Applicable
			E	Others	Not Applicable
				Total	**Not Applicable**

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

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

Residual maturity profile of assets and liabilities

(as per Audited Financial as on March 31, 2026) INR (in Crore)

Particulars	0 days to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
Equity											
(i) Equity Capital & reserve										82,488.52	82,488.52
Borrowings											
Bank Borrowing	129.00	-	413.00	543.34	544.75	1,621.65	2,119.15	291.55	-	-	5,662.44
Inter Corporate Deposits	-	43.89	-	43.89	43.89	131.67	152.22	281.66	-	-	697.22
ECB	-	-	-	-	-	-	-	45,406.18	21,655.00	-	67,061.18
Borrowings from Others-NBFCs	445.59	1,293.67	1,118.31	2,688.16	2,911.50	8,106.71	11,903.21	1,602.43	-	-	30,069.58
Non - Convertible Debentures (NCDs)	83.33	5,696.53	333.33	1,165.10	2,834.77	6,800.75	11,072.42	72,466.62	999.87	-	1,01,452.72
Commercial Papers (CPs)	-	-	1,000.00	15,660.00	-	3,000.12	-	-	-	-	19,660.12
Current Liabilities & other Provisions	2,590.71	435.07	198.97	200.69	6,380.93	9,333.73	103.71	111.03	-	-	19,354.84

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

Provisions for Standard/substandard Assets	-	-	-	-	-	-	-	-	-	-	-
Statutory Dues	718.22	-	-	1,408.71	-	-	-	-	-	-	2,126.93
Other Outflows	359.23	43.22	27.14	26.97	76.30	68.20	98.31	97.56	-	-	796.93
A. TOTAL OUTFLOWS	**4,326.08**	**7,512.38**	**3,090.75**	**21,736.86**	**12,792.14**	**29,062.83**	**25,449.02**	**1,20,257.03**	**22,654.87**	**82,488.52**	**3,29,370.49**
A1. Cumulative Outflows	**4,326.08**	**11,838.46**	**14,929.21**	**36,666.07**	**49,458.21**	**78,521.04**	**1,03,970.06**	**2,24,227.09**	**2,46,881.96**	**3,29,370.49**	**3,29,370.49**
B. INFLOWS											
Cash & Bank	8,875.41	119.21	-	517.26	303.42	6,613.87	7,778.62	510.56	-	-	24,718.35
Loans	23,024.23	1,585.51	8,372.01	13,975.30	13,912.88	40,215.74	73,783.27	1,12,113.23	4,591.52	269.21	2,91,842.90
Fixed assets Intangible assets & other non-cash flow items	-	-	-	-	-	-	-	14.05	-	-	14.05
Others	278.37	0.01	-	1,179.57	104.08	3,254.51	4,162.15	2,578.38	-	1,238.12	12,795.19
B. TOTAL INFLOWS (B)	**32,178.01**	**1,704.73**	**8,372.01**	**15,672.13**	**14,320.38**	**50,084.12**	**85,724.04**	**1,15,216.22**	**4,591.52**	**1,507.33**	**3,29,370.49**
(Sum of 1 to 11)											
C. Mismatch (B - A)	**27,851.93**	**-5,807.65**	**5,281.26**	**-6,064.73**	**1,528.24**	**21,021.29**	**60,275.02**	**-5,040.81**	**-18,063.35**	**-80,981.19**	**0.00**

D. Cumulative Mismatch	**27,851.93**	**22,044.28**	**27,325.54**	**21,260.81**	**22,789.05**	**43,810.34**	**1,04,085.36**	**99,044.55**	**80,981.20**	**0.00**	**0.00**
E. Mismatch as % of Total Outflows	643.81%	-77.31%	170.87%	-27.90%	11.95%	72.33%	236.85%	-4.19%	-79.73%	-98.17%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	643.81%	186.21%	183.03%	57.98%	46.08%	55.79%	100.11%	44.17%	32.80%	0.00%	0.00%

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

5.20 Financial Information

(a) **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

(b) **However, if the issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.**

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

i. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.

ii. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Not Applicable

(c) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations**

and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document including risk factors.

Please refer to **Annexure I** for the financial statements for the financial year ending March 31, 2026, March 31, 2025 and March 31, 2024.

(d) **Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

(i) The issue is made on the EBP platform irrespective of the issue size; and
(ii) The issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable as the Issuer has been in existence for a period of more that 3 (three) years prior to the date of this General Information Document.

(e) **Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (a) to (c) above:**

(INR in lakhs)

Particulars	FY 2025-2026	FY 2024-2025	FY 2023-2024
	Audited	(Audited)	(Audited)
BALANCE SHEET			
Assets			
Property, Plant and Equipment	14.05	21.19	12.86
Financial Assets	3,07,545.45	1,79,303.04	1,49,460.44
Non-financial Assets excluding property, plant and equipment	5,863.74	3,902.47	3573.14
Total Assets	**3,13,423.24**	**1,83,205.51**	**1,53,046.44**
Liabilities			
Financial Liabilities			
-Derivative financial instruments	-	-	86.11
-Trade Payables	1,262.84	2,545.15	1,128.28
-Debt Securities	1,21,642.12	31,386.95	17,390.17
-Borrowings (other than Debt Securities)	1,04,200.77	75,623.89	70,132.31
-Subordinated liabilities			
-Other financial liabilities	1,203.43	1,192.97	1,446.57
Non-Financial Liabilities			
-Current tax liabilities (net)	1,408.71	2,381.91	3,033.32
-Provisions	1,216.85	815.97	552.83
-Deferred tax liabilities (net)	-		
-Other non-financial liabilities	-		
Equity (Equity Share Capital and Other Equity)	**82,488.53**	**69,258.67**	**59,276.85**
Total Liabilities and Equity	**3,13,423.24**	**1,83,205.51**	**1,53,046.43**
Revenue from operations	93,739.85	70,964.32	78,463.04
Other Income	939.29	5.86	2,229.45
Total Income	94,679.14	70,970.19	80,692.48

Total Expense	82,706.54	59,236.58	73,491.71
Profit after tax for the year	8,337.25	8,484.40	6,882.13
Other Comprehensive income	-21.41	4.1	-11.74
Total Comprehensive Income	8,315.85	8,488.51	6,870.39
Earnings per equity share (Basic)	**2.63**	**2.68**	**2.4**
Earnings per equity share (Diluted)	**2.63**	**2.68**	**2.4**
Cash Flow	**Mar-26**	**Mar-25**	**Mar-24**
	Audited	**Audited**	**Audited**
Net cash from / used in (-) operating activities	N.A.	5,535.44	34,920.26
Net cash from / used in (-) investing activities	N.A.	-15.21	739.78
Net cash from / used in (-) financing activities	N.A.	1,931.30	-60,585.63
Net increase/decrease (-) in cash and cash equivalents	N.A.	7,451.53	-24,925.59
Cash and cash equivalents as per Cash Flow Statement as at year end	N.A.	11,237.77	3,786.25
Additional Information			
Net worth	82,488.53	69,258.67	55,384.77
Cash and cash equivalents	8,609.88	2,922.43	2,116.15
Loans	2,75,895.64	1,63,645.30	1,42,052.21
Loans (Principal Amount)	2,75,895.64	1,63,645.30	1,42,052.21
Total Debts to Total Assets	72.06%	58.41%	57.19%
Interest Income	61,180.53	47,518.34	64,146.60
Interest Expense	29,336.71	14,798.74	14,985.09
Impairment on Financial Instruments	33,190.07	28,903.30	42,568.19
Bad Debts to Loans			
% Stage 3 Loans on Loans (Principal Amount)	4.38%	4.55%	4.98%
% Net Stage 3 Loans on Loans (Principal Amount)	1.25%	1.63%	2.27%
Tier I Capital Adequacy Ratio (%)	20.44%	29.93%	30.40%
Tier II Capital Adequacy Ratio (%)	1.25%	1.25%	1.25%

*Consolidated disclosures shall not be applicable.

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

The Issuer hereby declares that there has been no material event, development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue, which may affect the Issue or the Investor's decision to invest/ continue to invest in the debt securities of the Issuer.

5.22 Any litigation or legal action pending or taken by a Government Department or a statutory body or a regulatory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company;

Nil

5.23 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year

Nil

5.24 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/or non-convertible redeemable preference shares. - No

5.25 Details of acts of material frauds committed against the Company in the preceding 3 (three) financial years and current financial year, if any, and if so, the action taken by the Company

Nil

5.26 Details of pending proceedings initiated against the Company for economic offences, if any

No

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

Particulars	Nature of transaction	For the year March 31, 2026
Morus Technologies Pte Ltd	Foreign Loan received from Holding Company (ECB)	5,798.31
	Interest Payment on Foreign Loan	6,166.14
	Commission on Corporate Guarantee	35.00
EQX Analytics Private Limited	Lead Generation Expenses	3,624.42
	Reimbursement of expenses	
	Bad Debt Recovery on behalf of EQX Analytics Private Limited**	322.21
	Infra Sharing Expenses	155.70
	Compensation for employee benefits of transferred employees	
	Commission on Corporate Guarantee*	1,259.79
	Rental Income	7.50
	Customer collections received on behalf of EQX Analytics Private Limited	35.39
	Dialer services fee received on behalf of EQX Analytics Private Limited	63.01
	Manpower Service capitalisation	918.84
Titanium Fortune Financial Services Private Limited	Loan Taken	510.00
	Loan Repaid	510.00
	Interest on Loan Taken	1.65

Vishuv Invest Private Limited	Loan Taken	191.00
	Loan Repaid	191.00
	Interest on Loan Taken	0.06

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

This has been procured to the extent applicable.

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

As specified in the relevant Key Information Document.

5.30 Details of credit rating along with reference to the rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies in relation to the issue shall be disclosed. The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted (not older than one year on the date of opening of the issue) shall also be disclosed.

As specified in the relevant Key Information Document.

5.31 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.

As specified in the relevant Key Information Document.

5.32 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

(a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time;

(b) ***Procedure and time schedule for allotment and issue of securities:***

Please refer to the column on "*Issue Timing*" under Section 5.34 (*Issue Details*) of this General Information Document; and

(c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the General Information Document, by way of an illustration:***

The cashflows emanating from the Non-Convertible Securities, by way of an illustration, are set out in the respective Key Information Document.

5.33 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:

The Non-Convertible Securities are proposed to be listed on the WDM segment of the BSE and / or NSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Non-Convertible Securities from BSE and / or NSE and the same is annexed in **Annexure VII** hereto. The Issuer shall also be creating the recovery expense fund prescribed as per the SEBI Debenture Trustees Circular and relevant applicable SEBI regulations with BSE and / or NSE.

The Non-Convertible Securities are not proposed to be listed on more than one stock exchange.

5.34 Other details:

(a) **Creation of Debenture Redemption Reserve** ("**DRR**") – **relevant legislations and applicability:**

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

(ii) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.

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

(iv) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

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

The Issue of Non-Convertible Securities shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI NCS Regulations, the SEBI Debenture Trustees Circular, the LODR Regulations the NBFC Directions, the NCD Issuance Directions, SEBI Merchant Banker Regulations, as amended from time to time and the applicable guidelines and directions issued by the RBI and SEBI.

In the event the Issuer proposed to issue Debentures with face value of INR 10,000/- (Indian Rupees Ten Thousand Only), the Issuer shall appoint a Merchant Banker for the issue for performing the role, responsibilities and obligations same as they would be in case of public issue of debt security or non-convertible redeemable preference share, as provided under clause 1.3 of Chapter V (Denomination of issuance and trading of Non-convertible Securities) of the Listed NCDs Master Circular,

"*Issuer may issue debt security or non-convertible redeemable preference share on private placement basis at a face value of Rs. Ten Thousand;*

(i) (i) Subject to the following conditions:

a) The issuer shall appoint at least one Merchant Banker. Provided that the role, responsibilities and obligations of the Merchant Banker(s) shall be same as they would be in case of public issue of debt security or non-convertible redeemable preference share.

b) Such debt security or non-convertible redeemable preference share shall be interest/ dividend bearing security paying coupon/ dividend at regular intervals with a fixed maturity without any structured obligations…."

(c) **Default in payment**:

Please refer to the terms and conditions of the Non-Convertible Securities set out in Section 5.34 (Issue Details) of this General Information Document.

The Issuer agrees to pay an additional interest rate of 2% (two percent) per annum above the applicable Interest Rate on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default or any other Event of Default until such Payment Default or Event of Default is cured, on each Interest Payment Date occurring during the aforementioned period.

(d) **Delay in listing:**
In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.

(e) **Delay in allotment of securities**:

(i) The Issuer shall ensure that the Non-Convertible Securities 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 SEBI Listing Timelines Requirements.
(ii) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
(iii) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(f) **Issue details**:

Please refer to Section 5.34 (*Issue Details*) of this General Information Document

(g) **Application process:**

The application process for the Issue is as provided in Section 8 of this General Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 10.

(i) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project**: Not Applicable

(j) **Other matters and reports**

(i) If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly: (I) in the purchase of any business; or (II) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

(A) he profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and

(B) the assets and liabilities of the business ason the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not applicable.

(ii) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding,

(A) the names, addresses, descriptions and occupations of the vendors;

(B) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(C) the nature of the title or interest in such property proposed to be acquired by the company; and

(D) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in clause 5.34 (j) (vii) (b) to this General Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee

Not applicable

(iii) If

(A) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and

(B) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and

B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable

(iv) The said report shall:

(A) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(B) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (iii) (B) above.

(v) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed

The tenure of borrowings of the Issuer is in the range of 3-66 months, with rate of interest ranging from 0.00% to 15.10%. The foreclosure charges are ranging from 1% to 3% on the borrowings of the Issuer.

(vi) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

Not applicable in case of issue of Non-Convertible Securities.

(vii) The matters relating to:

a. Material contracts:

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated 29th April 2026 authorizing the issue of Non-Convertible Securities offered under the terms of this General Information Document.
3.	Board Resolution authorizing the respective Tranche/Issuance of Debentures offered under the terms of this Key Information Document shall be as more particularly as set out in the relevant Key Information Document, from time to time.
4.	Shareholders Resolution dated 30th September, 2025 authorizing the issue of non-convertible debentures by the Company.
5.	Copies of Annual Reports of the Company for the last three financial years.

S. No.	Nature of Contract
6.	Credit rating letter from the Rating Agent, rating rationale from the Rating Agent along with detailed press release dated 6th July 2026 , for the first issuance under this General Information Document. The credit rating for the subsequent Tranche / Issuances of the Non-Convertible Securities shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
7.	Letter from debenture trustee bearing reference no. CLT/DT/26-27/00670 dated 29th July 2026 for the first issuance under this General Information Document. The debenture trustee consent letter for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
8.	Letter from the Registrar and Transfer Agent dated 5th June 2026 giving its consent to act as the Registrar and Transfer Agent, for the first issuance under this General Information Document. The consent letter from the Registrar and Transfer Agent for the subsequent Tranche / Issuances of the Debentures shall be as more particularly as set out in the relevant Key Information Document, as shall be issued from time to time.
9.	Certified true copy of the certificate of incorporation of the Company.
10.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL.
11.	Copy of application made to BSE and / or NSE for grant of in-principle approval for listing of Non-Convertible Securities.
12.	Relevant Tranche/Issuance Debenture Trustee Agreement to be executed by the Issuer and the Debenture Trustee.
13.	Relevant Tranche/Issuance Debenture Trust Deed to be executed by the Issuer and the Debenture Trustee.
14.	Relevant Tranche/Issuance Deed of Hypothecation(s) to be executed by the Issuer and the Debenture Trustee.
15.	Any other document as deemed relevant and applicable.

b. Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

(viii) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.
FY 2023-2024 – Refer Page 50 Note No 36
FY 2024-2025 – Refer Page 64 Note No. 36
FY 2025-2026 – Captured below

Rs. In lakhs

A. Transactions with the related parties other than key management personnel during the year:

Particulars	Nature of transaction	For the year March 31, 2026 (in lakhs)
Morus Technologies Pte Ltd	Foreign Loan received from Holding Company (ECB)	5,798.31
	Interest Payment on Foreign Loan	6,166.14

	Commission on Corporate Guarantee	35.00
EQX Analytics Private Limited	Lead Generation Expenses	3,624.42
	Reimbursement of expenses	
	Bad Debt Recovery on behalf of EQX Analytics Private Limited**	322.21
	Infra Sharing Expenses	155.70
	Compensation for employee benefits of transferred employees	
	Commission on Corporate Guarantee*	1,259.79
	Rental Income	7.50
	Customer collections received on behalf of EQX Analytics Private Limited	35.39
	Dialer services fee received on behalf of EQX Analytics Private Limited	63.01
	Manpower Service capitalisation	918.84
Titanium Fortune Financial Services Private Limited	Loan Taken	510.00
	Loan Repaid	510.00
	Interest on Loan Taken	1.65
Vishuv Invest Private Limited	Loan Taken	191.00
	Loan Repaid	191.00
	Interest on Loan Taken	0.06

B. Transactions with the key management personnel during the year:

Particulars	Nature of transaction	For the year March 31, 2026
Shruti Aggarwal	Managerial remuneration	8.59
	Reimbursement of Expenses	26.10
	Loan Taken	0.00
	Loan Repaid	0.00
	Interest on Loan Taken	0.00
		34.70
Radhakrishnan Ramachandra Iyer	Directors sitting fees	13.50
		13.50
Vijay Jasuja	Directors sitting fees	14.25
		14.25
Vijuy Ronjan	Directors sitting fees	12.38
		12.38
Botlaguduru Srinivas		2.63
		2.63

Simarjeet Singh	Managerial remuneration	20.05
		20.05
Pankaj Kumar	Managerial remuneration	42.28
		42.28
3. Balance outstanding at year end for related parties other than Key Management Personnel		
Particulars	**Nature of transaction**	**For the year March 31, 2026**
Morus Technologies Pte Ltd	Foreign Loan received from Holding Company (ECB)*	58691.38
	Interest Payable on Foreign Loan	525.37
	Excess TDS Deduction to be settled with Morus	0.00
	Equity Capital	31925.70
	Share Premium Balance	18688.11
	Commision on Corporate Guarantee Payable	5.00
EQX Analytics Private Limited	Lead Generation Expenses Payable	1085.37
	Commision on Corporate Guarantee Payable	624.17
	Customer collections received on behalf of EQX Analytics Private Limited	
	Manpower Service capitalisation Receivable	900.46
** The balance of ECB as on 31 March, 2025 includes revaluation reserve of Rs. 2,135.77 Lakhs (31st March, 2024 -Rs. 787.52 Lakhs)*		
4. Balance outstanding at year end for Key Management Personnel		
Particulars	**Nature of transaction**	**For the year March 31, 2026**
Radhakrishnan Ramachandra Iyer	Directors sitting fees	0.00
		0.00
Vijay Jasuja	Directors sitting fees	0.00
		0.00
Vijuy Ronjan	Directors sitting fees	0.00
Shruti Aggarwal	Managerial remuneration	0.00
		0.00
Simarjeet Singh	Managerial remuneration	1.42
		1.42
Pankaj Kumar	Managerial remuneration	4.27
		4.27

(ix) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Nil.

(x) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Nil

(xi) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.

Nil

5.35 Issue Details applicable for this first issuance of the Debentures under the General Information Document. The issue details of the subsequent issuance of the relevant Non-Convertible Securities shall be set out in the relevant Key Information Document that shall be issued from time to time.

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	As specified in the relevant Key Information Document.
Issuer	Akara Capital Advisors Private Limited
Type of Instrument	As specified in the relevant Key Information Document.
Nature of Instrument (Secured or Unsecured)	As specified in the relevant Key Information Document.
Seniority (Senior or subordinated)	As specified in the relevant Key Information Document.
Eligible Investors	As specified in the relevant Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	As specified in the relevant Key Information Document.

(a) The Issuer shall submit all duly completed documents to the BSE and / or NSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Non-Convertible Securities from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**") of the relevant Tranche / Issuance of Debentures.

(b) The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the wholesale debt market segment of the BSE and / or NSE.

(c) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date of the relevant issuance of the Debenture, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed;

Rating of Instrument	As specified in the relevant Key Information Document.

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

Minimum Subscription	As specified in the relevant Key Information Document.
Option to retain oversubscription (Amount)	As specified in the relevant Key Information Document.
Objects of the Issue / Purpose for which there is requirement of funds	As specified in the relevant Key Information Document.
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:	As specified in the relevant Key Information Document.
Details of the utilization of the Proceeds	As specified in the relevant Key Information Document.
Coupon Rate	As specified in the relevant Key Information Document.
Step Up Coupon Rate	As specified in the relevant Key Information Document.
Coupon Payment Frequency	As specified in the relevant Key Information Document.
Coupon Payment Dates	As specified in the relevant Key Information Document.
Coupon Type (Fixed, floating or other structure)	As specified in the relevant Key Information Document.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	As specified in the relevant Key Information Document.
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 Non-Convertible Securities, 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	As specified in the relevant Key Information Document.
Default Interest Rate	As specified in the relevant Key Information Document.
Tenor	As specified in the relevant Key Information Document.
Redemption Date / Maturity Date	As specified in the relevant Key Information Document.
Redemption Amount	As specified in the relevant Key Information Document.
Early Redemption/ Mandatory Redemption	As specified in the relevant Key Information Document.

Early Redemption Date/ Mandatory Redemption	As specified in the relevant Key Information Document.
Early Redemption Notice	As specified in the relevant Key Information Document.
Voluntary Redemption	As specified in the relevant Key Information Document.
Redemption Premium/ Discount	As specified in the relevant Key Information Document.
Issue Price	As specified in the relevant Key Information Document.
Discount at which security is issued and the effective yield as a result of such discount	As specified in the relevant Key Information Document.
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As specified in the relevant Key Information Document.
Put Date	As specified in the relevant Key Information Document.
Put Price	As specified in the relevant Key Information Document.
Call Date	As specified in the relevant Key Information Document.
Call Price	As specified in the relevant Key Information Document.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As specified in the relevant Key Information Document.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As specified in the relevant Key Information Document.
Face Value	As specified in the relevant Key Information Document.
Minimum Application and in multiples of thereafter	As specified in the relevant Key Information Document.
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	As specified in the relevant Key Information Document.
Settlement mode of the Instrument	As specified in the relevant Key Information Document.
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As specified in the relevant Key Information Document.
Record Date	As specified in the relevant Key Information Document.

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

All covenants of the issue (including side letters, accelerated payment clause, etc.)	**Representations and Warranties** As shall be more particularly set out in the respective Key Information Document. **Affirmative Covenants** As shall be more particularly set out in the respective Key Information Document. **Negative Covenants** As shall be more particularly set out in the respective Key Information Document. **Reporting Covenants** As shall be more particularly set out in the respective Key Information Document. **Financial Covenants** As shall be more particularly set out in the respective Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the General Information Document.	In respect of those Debentures which are issued as Secured Debentures: **Type of security and charge:** As specified in the relevant Key Information Document. **Date of creation of security/likely date of creation of security:** Prior to the listing of the relevant Tranche/Issuance of Secured Debentures **Minimum security cover:** As specified in the relevant Key Information Document. **Replacement of security:** As specified in the relevant Key Information Document. **Revaluation of security:** As specified in the relevant Key Information Document. **Interest to the Debenture Holder over and above the Coupon rate:** As specified in the relevant Key Information Document.
Transaction Documents	As specified in the relevant Key Information Document.
Conditions Precedent to Disbursement	As specified in the relevant Key Information Document.
Conditions Subsequent to Disbursement	As specified in the relevant Key Information Document.
Events of Default (including manner Of voting /conditions of joining Inter Creditor Agreement)	As shall be more particularly set out in the respective Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund (a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Circular, in accordance with and

	within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche/Issuance issue size of the Secured Debentures subject to maximum of INR 25,00,000/- (Indian Rupees Twenty-Five Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Circular, as may be amended from time to time. (b) 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. (c) 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. (d) 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 SEBI Debenture Trustees Circular for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as Specified in the relevant Tranche/Issuance Debenture Trust Deed)	As shall be more particularly set out in the respective Key Information Document.
Provisions related to Cross Default Clause	As specified in the relevant Key Information Document.
Role and Responsibilities of Debenture Trustee	(a) As specified in the relevant Key Information Document.
Risk factors pertaining to the issue	Please refer to Section 3 (*Risk Factors*) of this General Information Document
Governing Law	As specified in the relevant Key Information Document.
Additional Disclosures (Security Creation)	As specified in the relevant Key Information Document.
Additional Disclosures (Default in Payment)	As specified in the relevant Key Information Document.
Additional Disclosures (Delay in Listing)	In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect

	of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.

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 Secured Debentures are secured to the tune of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of General 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 the relevant 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 the relevant Key Information Document.

5. Future Borrowings

As specified in the relevant Key Information Document.

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

SECTION 5A: DISCLOSURES IN RESPECT OF COMMERCIAL PAPERS

6A.1 **Certain confirmations in respect of commercial papers:**

For the purposes of Chapter VI of the SEBI Debt Listing Regulations and Regulation 51 of the SEBI Debt Listing Regulations, the Issuer confirms:

a. that the General Information Document applies for the issuance of CPs;
b. for each issuance of CPs, if so required, it will issue a key information document or such other disclosure document as may be required/prescribed with such disclosures as may be specified by the Securities and Exchange Board of India;
c. the Issuer has obtained Securities and Exchange Board of India Complaints Redress System (SCORES) authentication, and will use such authentication for the issuance and listing of CPs; and
d. in respect of every issuance of CPs, it shall pay the fees specified in Schedule VI of the SEBI Debt Listing Regulations prior to the listing of the CPs.

6A.2 **Additional disclosures in respect of each tranche of Commercial Papers (CPs)**

a) **Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

b) **Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

c) **End-use of funds.**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

d) Credit Support/enhancement (if any)
- **i. Details of instrument, amount, guarantor company**
- **ii. Copy of the executed guarantee**
- **iii. Net worth of the guarantor company**
- **iv. Names of companies to which guarantor has issued similar guarantee**
- **v. Extent of the guarantee offered by the guarantor company**
- vi. **Conditions under which the guarantee will be invoked**

To be set out in the key information document/letter of offer/prescribed disclosure document for the relevant issuance of CPs.

SECTION 6: DISCLOSURES PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

(a) **Name of the bank declaring the entity as a Wilful Defaulter**: NIL

(b) **The year in which the entity is declared as a Wilful Defaulter**: NA

(c) **Outstanding amount when the entity is declared as a Wilful Defaulter**: NA

(d) **Name of the entity declared as a Wilful Defaulter**: NA

(e) **Steps taken, if any, for the removal from the list of wilful defaulters**: NA

(f) **Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions**: NA

(g) **Any other disclosure as specified by SEBI:** NA

SECTION 7: TRANSACTION DOCUMENTS AND KEY TERMS

7.1 Representations and Warranties of the Issuer

As specified in the relevant Key Information Document.

7.2 COVENANTS OF THE ISSUER:

(a) **AFFIRMATIVE COVENANTS**

As specified in the relevant Key Information Document.

(b) **NEGATIVE COVENANTS**

As specified in the relevant Key Information Document.

(c) **REPORTING COVENANTS**

As specified in the relevant Key Information Document.

(d) **FINANCIAL COVENANTS**

As specified in the relevant Key Information Document.

7.3 EVENTS OF DEFAULT

As specified in the relevant Key Information Document.

7.4 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

As specified in the relevant Key Information Document.

SECTION 8: OTHER INFORMATION AND APPLICATION PROCESS

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

8.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

8.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

8.3 Sharing of Information

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

8.4 Non-Convertible Securities Holder not a Shareholder

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

8.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

8.6 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

8.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

8.8 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Non-Convertible Securities by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

An Application Form must be accompanied by either demand draft(s) or cheque(s) drawn or made payable in favour of the Issuer or otherwise as may be set out in the Application Form and crossed "Account Payee Only".

The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)	Base Issue Size - As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
Bid opening and closing date	Bid opening date: As specified in the relevant Key Information Document. Bid closing date: As specified in the relevant Key Information Document.
Minimum Bid Lot	As specified in the relevant Key Information Document.
Manner of bidding in the Issue	Closed bidding
Manner of allotment in the Issue	As specified in the relevant Key Information Document.
Manner of settlement in the Issue	As specified in the relevant Key Information Document.
Settlement Cycle	As specified in the relevant Key Information Document.

8.9 Process flow of settlement:

As specified in the relevant Key Information Document.

8.10 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of

Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, and the procedure will be subject to the EBP Guidelines.

8.11 Fictitious Applications

All fictitious applications will be rejected.

8.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

8.13 Payment Instructions

As specified in the relevant Key Information Document.

8.14 Eligible Investors

As specified in the relevant Key Information Document.

8.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".

(c) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

8.16 Depository Arrangements

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

8.17 List of Beneficiaries

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

8.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

8.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate
(b) Resolution authorizing investment and containing operating instructions
(c) Specimen signature of authorized signatories

8.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents
(b) Resolution authorising investment
(c) Certified true copy of the Power of Attorney to custodian
(d) Specimen signatures of the authorised signatories
(e) SEBI registration certificate (for Mutual Funds)
(f) Copy of PAN card
(g) Application Form (including EFT/RTGS details)

8.21 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

8.22 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

8.23 Mode of Payment

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

8.24 Effect of Holidays

(a) 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.
(b) If any Due Date on which any Outstanding Principal Amounts are 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 preceding Business Day.
(c) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

8.25 Tax Deduction at Source

(a) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(b) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(c) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(d) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

8.26 Letters of Allotment

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on "*Master Circular for issue and* *listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer shall ensure that the Non-Convertible Securities are credited into the demat accounts of the Debenture Holders of the Non-Convertible Securities within 2 (two) Business Days from the Deemed Date of Allotment.

8.27 Record Date

As specified in the relevant Key Information Document.

8.28 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

8.29 Interest on Application Monies

Not applicable

8.30 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 2025, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

8.31 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

8.32 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

8.33 Payment of Coupon

Payment of Coupon on the Debenture(s) will be made on Coupon Payment Dates as specified in this General Information Document to those Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the relevant Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository to the Issuer of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Issuer after verifying the bank details of the Debenture Holders, by way of direct credit through Electronic Clearing Service ("**ECS**"), Real Time Gross Settlement ("**RTGS**") or National Electronic Funds Transfer ("**NEFT**").

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this General Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in **Section VI** (*Summary Term Sheet*) for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

8.34 Eligibility to come out with the Issue

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

8.35 Registration and Government approvals

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

8.36 Authority for the Issue

This present private placement of Debentures is being made pursuant to the resolution passed by the board of directors of the Company at its meeting held on 29th April, 29th May 2026 and 29th July 2026 and shareholders of the Company at its meeting held on 30th September 2025 A copy of the board resolution and shareholders resolution is attached hereto as **Annexure X** and **Annexure XI** respectively**.**

8.37 Date of Allotment

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

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

SECTION 9: UNDERTAKING

(1) **UNDERTAKINGS IN RELATION TO THE ISSUER BEING ELIGIBLE UNDER THE SEBI NCS REGULATIONS**

The Issuer hereby undertakes and confirms that the following (as set out in Regulation 5 of the SEBI NCS Regulations) are not applicable to the Issuer as on the date of this General Information Document:

(a) the Issuer, any of its promoters, promoter group or directors are debarred from accessing the securities market or dealing in securities by the Board;
(b) any of the promoters or directors of the Issuer is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by the Board;
(c) the Issuer or any of its promoters or directors is a wilful defaulter;
(d) any of the promoters or whole-time directors of the issuer is a promoter or whole-time director of another company which is a wilful defaulter;
(e) any of its promoters or directors is a fugitive economic offender; or
(f) any fine or penalties levied by the Board / Stock Exchanges is pending to be paid by the Issuer at the time of filing this General Information Document.

(2) **UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI NCS REGULATIONS**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Debentures are free from any encumbrances. The Issuer further undertakes that the charge proposed to be created is a first ranking exclusive, current and continuing charge and therefore no permission or consent to create a second or pari-passu charge on the assets of the Issuer is required to be obtained from any creditor (whether or not existing) of the Issuer.

(3) **UNDERTAKING PURSUANT TO PARAGRAPH 2.3.24 of SCHEDULE I OF THE SEBI NCS REGULATIONS**

The Issuer undertakes and states as follows:

a. Prospective investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of ‘Risk factors’ given on page number 19 under the section ‘GENERAL RISKS AND RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES;

b. the Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the issuer and the issue, that the information contained in this General Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect; and

c. the Issuer has no side letter with any debt securities holder except the one(s) disclosed in this General Information Document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed and shall be disclosed by the Company in the Transaction Documents.

(4) **DISCLOSURES PURSUANT TO THE CHAPTER II OF SEBI DEBENTURE TRUSTEES CIRCULAR**

(a) **Details of assets, movable property and immovable property on which charge is proposed to be**

created

Movable assets comprising receivables from loans provided by the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer. The details of the underlying loan agreements will be set out in the Deed of Hypothecation.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

The Issuer hereby undertakes that the assets on which charge is proposed to be created as security for the Secured Debentures are free from any encumbrances.

(e) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security**:

(i) ***Details of guarantor viz. holding/ subsidiary/ associate company etc.***:

EQX Analytics Private Limited

(ii) ***Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities***:

The same have been provided to the Debenture Trustee

(iii) ***List of assets of the guarantor along-with undertakings/consent/NOC as per the Chapter II of SEBI Debenture Trustees Circular:***

The same have been provided to the Debenture Trustee

(iv) ***Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created***:

The same is set out in the Deed of Guarantee

(v) ***Impact on the security in case of restructuring activity of the guarantor:***

Not Applicable

(vi) ***Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor***:

The same has been provided to the Debenture Trustee

(vii) ***Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer***:

The same is set out in the Deed of Guarantee

(viii) ***The Guarantor provides guarantees on a routine basis in the ordinary course of its business.***

(f) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Not Applicable

(g) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: N. A.

(h) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not applicable.

(i) **Declaration**: The Issuer declares that 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.

(j) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and the Engagement Letter for fee of the Debenture Trustee.

(k) **Details of security to be created**: Please refer section named "*Security (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)*" in Section 5.34 (*Issue Details*).

(l) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in the SEBI Debenture Trustees Circular. The due diligence broadly includes the following:

(i) A chartered accountant appointed by the Debenture Trustee will be conducting an independent due diligence as per scope provided by the Debenture Trustee and the information provided by the Issuer in respect of the security being provided by the Issuer in respect of the Secured Debentures.

(ii) The chartered accountant will verify and ensure that the assets provided by the Issuer for creation of security are free from any encumbrances or necessary permission or consent has been obtained from existing charge holders.

(iii) Periodical due diligence will be carried out by the Debenture Trustee in accordance with the SEBI Debenture Trustees Circular read along with the SEBI (Debenture Trustees) Regulations, 1993 and the relevant circulars issued by SEBI from (as amended from time to time) as per the nature of security provided by the Issuer in respect of the Secured Debentures.

(iv) The Debenture Trustee will issue such necessary certificate(s) in relation to the due diligence carried out by it and such certificate(s) will be available on Stock Exchanges from time to time for information of the Debenture Holders.

Even though the Secured Debentures are to be secured to the extent of at least 100% (One Hundred percent) of the principal and interest amount or as per the terms of this General Information Document, in favor of the Debenture Trustee, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Due diligence will be carried out for maintenance of the prescribed security cover depending on information provided by the Issuer and the chartered accountant appointed by the Debenture Trustee or the Debenture Trustee will not be responsible for misinformation provided by Issuer.

(m) **Due diligence certificate as per the format specified in Annexure A**: As set out in respective Key Information Document.

(n) **Due diligence certificate as per the format specified in Annexure II-A of the Chapter II of SEBI Debenture Trustees Circular**: As set out in respective Key Information Document.

(5) **OTHER UNDERTAKINGS**

The Issuer hereby confirms that:

(a) the Issuer is eligible and in compliance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, to make the private placement of debt instruments;

(b) (to the extent applicable) the Issuer or its promoters or whole-time directors are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;

(c) neither the Issuer nor any of its promoters or directors is a willful defaulter as defined under Regulation 2 (1) (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(d) the Issuer, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017;

(e) the Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of this General Information Document;

(f) this General Information Document (and any Key Information Document issued pursuant thereto and/or any Private Placement Offer cum Application Letters issued pursuant thereto) is in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time; and

(g) Issuer undertakes to amend/or has amended and incorporate provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

SHRUTI AGGARWAL
Digitally signed by SHRUTI AGGARWAL
Date: 2026.07.29 21:17:51 +05'30'

Authorised Signatory

SIMARJEET SINGH
Digitally signed by SIMARJEET SINGH
Date: 2026.07.29 19:22:14 +05'30'

Authorised Signatory

Name: Shruti Aggarwal
Title: Director
Date: July 29, 2026

Name: Simarjeet Singh
Title: Company Secretary and Compliance Officer

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

Serial No: 001
Addressed to: _________ (Name of the Debenture Holder(s))

SECTION 10: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, [PRINCIPAL PROTECTED MARKET LINKED] NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY" OR "ISSUER")

1. General Information:

(a) **Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	Akara Capital Advisors Private Limited (the "**Issuer**" or "**Company**" or " **Akara Capital** ")
Registered Office:	60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003, India
Corporate Office:	Unit No 1801-1805 1806A 1806B 1807A 1807B and 1815, 18th Floor Magnum Global Park 2 Golf Course Extension Road Sector 58, Gurgaon, Gurgaon, Gurgaon, Haryana, India, 122011
Telephone No.:	+91-9643309883
Website:	www.akaracap.com / www.stashfin.com
Fax:	NA
Contact Person:	Mrs. Shruti Aggarwal
Email:	accounts@stashfin.com

(b) **Date of Incorporation of the Company:**

11/02/2016

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

Incorporated in 2016, Akara Capital Advisors Private Limited (ACAPL) is a Delhi based Non deposit taking NBFC (ND-NBFC) registered with RBI effective 2017. ACAPL is promoted by Morus Technologies Pte. Limited. ACAPL is engaged in lending customized personal loan products ranging from Rs.0.01 lacs to Rs.10 lacs, primarily to salaried customer segment. The company is originating and disbursing loans through 'Stashfin', a platform developed and operated along with a group company, EQX Analytics Private Limited (EAPL).

<u>Corporate Office details:</u>

As of the date of this General Information Document, the Company has one Corporate Office.

The Company has its Corporate Office/Branch Office at Unit Nos.1801-1805,1806A,1806B,1807A, 1807B and 1815, 18th Floor, Magnum Global Park 2, Golf Course Extension Road, Sector 58, Gurgaon-122011.

Branch Office details:

As of the date of this General Information Document, the Company has no Branch Office.

Subsidiary details:

As of the date of this General Information Document, the Company does not have any subsidiaries.

(d) **Brief particulars of the management of the Company:**

S. No.	Name	Designation	Profile
1.	Mr. Tushar Aggarwal	Managing Director	Over 18 years of work experience in Investment Banking and Private Equity in India and United States. Previous work experience at Goldman Sachs, Lehman Brothers and General Atlantic and Everstone. CFA Charter holder. Graduate of Wharton Business School and Stony Brook University.
2.	Mrs. Shruti Aggarwal	Director	Over 18 years of experience in financial services and entrepreneurship. Previous work experience in Investment Banking with Merrill Lynch in New York and PWC in India. Graduate of Columbia University and SRCC.
3.	Mr. Radhakrishnan Ramchandra Iyer	Independent Director	Almost four decades of Banking Experience. Mr. Radhakrishnan Ramachandra Iyer brings more than 36 years of experience in banking and financial governance. As an Independent Director at Akara Capital Advisors Private Limited, he contributes deep expertise in regulatory compliance, strategic finance, and institutional risk management. He retired as Chief General Manager at the State Bank of India, where he held key leadership roles in operations, credit, foreign exchange, and audits. He is a qualified Insolvency Resolution Professional (IBBI) and holds a Master's degree in Commerce from Kerala University. Mr. Radhakrishnan has served as Chairperson of the Centre for Excellence in Banking & Finance and as Dean and Professor of Finance at SIES College of Management Studies.
4.	Mr. Vijuy Ronjan	Independent Director	Mr. Vijuy Ronjan has over 35 years of leadership experience in the Indian banking sector and serves as an Independent Director at Akara Capital Advisors Private Limited. He formerly held the position of Chief General Manager at the State Bank of India, where he oversaw operational and strategic functions across multiple states. During his tenure, he

			held key roles including Regional Manager, DGM (Business & Operations), DGM (Operations & Credit), and Circle Development Officer, covering five states and a Union Territory. He has deep expertise in branch banking, credit, operations, HR, risk management, and forex, having also led SBI's country risk and bank exposure functions and managed HR for over 20,000 employees. Mr. Ronjan holds a Bachelor of Arts degree from Patna University and has completed has completed several executive and leadership development programmes, including Bank & Country Risk Analysis Training from Euromoney Training, the Leadership Development Program at Indian School of Business (ISB), Hyderabad, the Management Development Program at Indian Institute of Management (IIM), Bangalore, and Performance and Pay Designing Training at XLRI, Jamshedpur. He has also completed the "Reimagining Strategy: Applying Design Thinking to Your Organization" in-campus executive programme at Harvard Business School, Harvard University, Massachusetts, USA.
5.	Mr. Vijay Jasuja	Independent Director	Mr. Vijay Jasuja brings over 44 years of distinguished leadership experience across banking, financial services, cards, and digital payments. As an Independent Director of Akara Capital Advisors Private Limited, he provides strategic guidance and oversight across key business and governance areas. He previously served as the Managing Director and CEO of SBI Cards and Payment Services Limited, where he played a pivotal role in driving business growth and strengthening the organization's market position. Over the course of his career, he has held several senior leadership and board-level positions across domestic and international markets. Mr. Jasuja possesses deep expertise in digital payments, information technology, IT risk management frameworks, data privacy, cybersecurity, business continuity and disaster recovery planning, digital transformation, digital banking, retail banking, international operations, real-time analytics, and mergers & acquisitions. He has also been instrumental in promoting data-driven decision-making and strengthening operational resilience frameworks. During his long-standing association with State Bank of India, he undertook several key assignments, including serving as General Manager in Hyderabad and Mumbai, Country Head and CEO in the

			Maldives, and Regional Head for Sub-Saharan Africa. He also previously served as a Director on the Board of PNB Cards. Mr. Jasuja holds Master's degrees in Economics and Business Management from Barkatullah Vishwavidyalaya.
6.	Mr. Botlaguduru Srinivas	Independent Director	Mr. B. Srinivas is a highly distinguished retired Indian Police Service (IPS) officer of the erstwhile Jammu & Kashmir cadre, with over three decades of experience in internal security, intelligence, and counter-terrorism. During his career, Dr B. Srinivas held several sensitive and senior leadership assignments, including Chief of Intelligence for Jammu & Kashmir and Inspector General of Police, Kashmir Zone. He superannuated as Director General of Police, Puducherry, in 2024. He also served briefly as Chief of Security at NTPC (2015-2018) Dr. B. Srinivas is a highly decorated officer and a recipient of the Police Medal for Gallantry, the President's Police Medal for Distinguished Service, and the Indian Police Medal for Meritorious Service. He holds a PhD in Industrial Relations from the Central University of Hyderabad and is an alumnus of the Asia-Pacific Centre for Security Studies, Honolulu, USA.

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

S. No.	Name	Designation	DIN	Address	Occupation
1	Mr. Tushar Aggarwal	Managing Director	01587360	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
2	Mr. Shruti Aggarwal	Director	06867269	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
3	Mr. Radhakrishnan Ramachandra Iyer	Independent Director	01309312	4B, Swami Vivekanand CHS, Azad Nagar Road 3, Andheri West, Mumbai - 400058	Service
4	Mr. Vijuy Ronjan	Independent Director	09345384	R-145, Ground Floor Greater Kailash, Part 1 Delhi-110048	Service
5	Mr. Vijay Jasuja	Independent Director	07924822	A-204, Paras Emperor, Bawadia Kalan, Bhopal University, Bhopal, M.P.-462026	Consultant, Credit Card
6.	Mr. Botlaguduru Srinivas	Independent Director	11416286	House no. 189, Sec-6, Near Green Belt Park, Channi, Himmat, 180015, Jammu & Kashmir	Service

2. MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of this General Information Document.

3. RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of this General Information Document.

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

(i) Statutory Dues: Nil
(ii) Debentures and interest thereon: Nil
(iii) Deposits and interest thereon: Nil
(iv) Loan from any bank or financial institution and interest thereon: Nil

5. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/Compliance officer	Designation	Address	Phone No.	Email ID
Mr. Simarjeet Singh	Company Secretary and Compliance Officer	1801-1805, 1806A, 1806B, 1807A and1807B, 18th Floor, Magnum Global Park – 2, Gold Course Ext Road, Sector 58, Gurugram – 122011, Haryana	+91-9643309883	company.secretary@akaracap.com

6. Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

Nil

7. Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **CHAPTER A** below.
Date of passing of Board Resolution for the current issue of Debentures that forms the part of issuance under the General Information Document	Board resolution dated 29th April 2026 authorized for issuance of NCDs. Board resolution dated 29th July 2026 for in-principal approval for renewal of GID.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated 30th September 2025.
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Base Issue Size – As specified in the relevant Key Information Document. Green shoe option – As specified in the relevant Key Information Document.
Price at which the security is being offered, including premium if any, along with justification of the price	As specified in the relevant Key Information Document.
Name and address of the valuer who performed valuation of the security	As specified in the relevant Key Information Document.

offered, and basis on which the price has been arrived at along with report of the registered valuer	
Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held)	As specified in the relevant Key Information Document.
The class or classes of persons to whom the allotment is proposed to be made	As specified in the relevant Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.
The proposed time within which the allotment shall be completed	As specified in the relevant Key Information Document.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	As specified in the relevant Key Information Document.
The change in control, if any, in the company that would occur consequent to the private placement	As specified in the relevant Key Information Document.
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	For Allotment on preferential basis/private placement/rights issue during financial year 2023-2024, please refer to **CHAPTER D** of this General Information Document.
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	As specified in the relevant Key Information Document.
Amount, which the Company intends to raise by way of proposed offer of securities	As specified in the relevant Key Information Document.

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

<table>
<tr><td>Terms of raising of securities:</td><td>
<table>
<tr><td>Duration, if applicable:</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Rate of Interest or Coupon:</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Mode of Payment</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Mode of Repayment</td><td>As specified in the relevant Key Information Document.</td></tr>
</table>
</td></tr>
<tr><td>Proposed time schedule for which the Issue/Offer Letter is valid</td><td>Issue Open Date: As specified in the relevant Key Information Document.
Issue Closing Date: As specified in the relevant Key Information Document.
Pay-in Date: As specified in the relevant Key Information Document.
Deemed Date of Allotment: As specified in the relevant Key Information Document.</td></tr>
<tr><td>Purpose and objects of the Issue/Offer</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>Principal terms of assets charged as security, if applicable</td><td>As specified in the relevant Key Information Document.</td></tr>
<tr><td>The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations</td><td>NIL</td></tr>
<tr><td colspan="2">The pre-issue and post-issue shareholding pattern of the Company in the following format:
<table>
<tr><th>S. No.</th><th>Category</th><th colspan="2">Pre-issue</th><th colspan="2">Post-issue</th></tr>
<tr><th></th><th></th><th>No. of shares held</th><th>Percentage (%) of shareholding</th><th>No. of shares held</th><th>Percentage (%) of shareholding</th></tr>
<tr><td>A</td><td>Promoters' holding</td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>Indian</td><td></td><td></td><td></td><td></td></tr>
<tr><td>1</td><td>Individual</td><td>100</td><td>0.01%</td><td>100</td><td>0.01%</td></tr>
<tr><td></td><td>Bodies Corporate</td><td>NIL</td><td>NIL</td><td>NIL</td><td>NIL</td></tr>
<tr><td></td><td>Sub-total</td><td></td><td></td><td></td><td></td></tr>
<tr><td>2</td><td>Foreign promoters</td><td>31,92,57,026</td><td>99.99%</td><td>31,92,57,026</td><td>99.99%</td></tr>
<tr><td></td><td>Sub-total (A)</td><td>31,92,57,126</td><td>100%</td><td>31,92,57,126</td><td>100%</td></tr>
<tr><td>B</td><td>Non-promoters' holding</td><td></td><td></td><td></td><td></td></tr>
<tr><td>1</td><td>Institutional Investors</td><td>NIL</td><td>NIL</td><td>NIL</td><td>NIL</td></tr>
<tr><td>2</td><td>Non-Institutional Investors</td><td>NIL</td><td>NIL</td><td>NIL</td><td>NIL</td></tr>
</table>
</td></tr>
</table>

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

		Private Corporate Bodies	NIL	NIL	NIL	NIL	
		Directors and relatives	NIL	NIL	NIL	NIL	
		Indian public	NIL	NIL	NIL	NIL	
		Others (including Non-resident Indians)	NIL	NIL	NIL	NIL	
		Sub-total *(B)*	NIL	NIL	NIL	NIL	
		GRAND TOTAL	**31,92,57,126**	100%	31,92,57,126 100%		

8. Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

9. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
Remuneration of directors (during the current year and last 3 (three) financial years)	

Director	Fiscal FY 25-26 ((in lakhs)	Fiscal FY 24-25 (in lakhs)	Fiscal FY 23-24 (in lakhs)
Shruti Aggarwal	8.59	51.56	41.25
Radhakrishnan Ramchandra Iyer	13.50	19.50	13.13
Vijuy Ronjan	12.38	19.50	12.75
Vijay Jasuja	14.25	20.25	12.75
Botlaguduru Srinivas	2.63	-	-

Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided	Please refer to **CHAPTER C** of this General Information Document.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	Nil
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil

10. Financial Position of the Company:

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

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	**Share Capital**	**Aggregate Nominal Value**
	Authorised	
	Authorised Capital	Rs. 400 Cr
	Equity Share Capital	
	40 Crore Equity Shares of Rs. 10/-each	Rs. 400 Cr
	Preference Share Capital	
	NIL	Rs. NIL
	TOTAL	Rs. NIL
	Issued, Subscribed and Paid-up Equity Capital	
	31,92,57,126 Equity Shares of Rs. 10/-each	Rs. 319.26
	Issued, Subscribed and Paid-up Preference Share Capital	
	NIL	Rs. NIL
	TOTAL	Rs. 319.26

Size of the Present Offer	As specified in the relevant Key Information Document.
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	Rs 186.88 crore Rs. 186.88 crore

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

S. No.	Names of Allottees	Date of Allotment	No. of Shares allotted	Form of Consideration	Price per share in Rs.	Face Value	Premium	Total Consideration
1	Morus Technologies Pte Ltd.	08th September, 2020	1,55,67,323	Cash	13	10	3	202375216.96
2	Morus Technologies Pte Ltd.	03rd February, 2021	1,11,94,118	Cash	13	10	3	145523534
3	Morus Technologies Pte Ltd.	21st August, 2021	71,47,944	Cash	13	10	3	92923276.50
4	Morus Technologies Pte Ltd.	24th September, 2021	2,26,13,009	Cash	13	10	3	293969117
5	Morus Technologies Pte Ltd.	29th September, 2021	56,96,039	Cash	13	10	3	74048507

6	Morus Technologies Pte Ltd.	22nd October, 2021	1,16,19,883	Cash	13	10	3	151058479
7	Morus Technologies Pte Ltd.	02nd November, 2021	1,72,56,962	Cash	13	10	3	224340513.10 22,43,40,506
8	Morus Technologies Pte Ltd.	25th November, 2021	1,14,37,463	Cash	13	10	3	148687026.20 14,86,87,019
9	Morus Technologies Pte Ltd.	07th December, 2021	4323923	Cash	13	10	3	56210999
10	Morus Technologies Pte Ltd.	23rd December, 2021	2908729	Cash	13	10	3	37813477
11	Morus Technologies Pte Ltd.	25th January,2022	14149931	Cash	13	10	3	183949103
12	Morus Technologies Pte Ltd.	11th February, 2022	20104270	Cash	13	10	3	261355510
13	Morus Technologies Pte Ltd.	24th February, 2022	17325922	Cash	13	10	3	225236986
14	Morus Technologies Pte Ltd.	22nd March, 2022	17537341	Cash	13	10	3	227985433
15	Morus Technologies Pte Ltd	11th May, 2022	58,66,805	Cash	13	10	3	76268474.60 . 7,62,68,465
16	Morus Technologies Pte Ltd	27th May, 2022	59,66,034	Cash	13	10	3	77558442
17	Morus Technologies Pte Ltd	20th June, 2022	592	Cash	13	10	3	7696.75 7696
18	Morus Technologies Pte Ltd	03rd August, 2022	1,48,11,463	Cash	16	10	6	236983408
19	Morus Technologies Pte Ltd	06th March, 2023	3,27,23,918	Cash	20	10	10	65,44,78,360
20	Morus Technologies Pte Ltd	11th July, 2023	2,05,89,917	Cash	20	10	10	41,17,98,340
21	Morus Technologies Pte Ltd	29th February, 2024	41,44,750	Cash	20	10	10	8,28,95,000
22	Morus Technologies Pte Ltd	15th March, 2024	2,07,00,000	Cash	20	10	10	41,40,00,000
23	Morus Technologies Pte Ltd	4th December, 2025	11,52,456	Cash	116	10	106	13,36,84,896
24	Morus Technologies Pte Ltd	24th December, 2025	13,88,693	Cash	116	10	106	16,10,88,388

25	Morus Technologies Pte Ltd	27th March, 2026	7,21,979	Cash	130	10	120	9,38,57,270

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	Nil
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	see table below
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	see table below
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	Please refer **CHAPTER A** of this General Information Document.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private	Please refer **CHAPTER B** of this General Information Document.

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Profit before tax	119.73 crores	117.34 crores	72.01 crores
Profit after tax	83.37 crore	84.84 crore	68.82 crore

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Dividend Declared	NIL	NIL	NIL
Interest Coverage Ratio	1.42	1.82	1.55

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

placement offer cum application letter	
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

Sl No.	Particulars	First Holder	Second Holder
1	Name	**[•]**	**[•]**
2	Father's Name	**[•]**	**[•]**
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)	**[•]**	**[•]**
4	Phone Number, if any	**[•]**	**[•]**
5	Email ID, if any	**[•]**	**[•]**
6	PAN Number	**[•]**	**[•]**
7	Bank Account Details	**[•]**	**[•]**
8	Number of Non- Convertible Debentures subscribed	**[•]**	**[•]**
9	Total value of Non- Convertible Debentures subscribed	**[•]**	**[•]**
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.	**[•]**	**[•]**
	(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith	**[•]**	**[•]**

____
Signature of the Subscriber

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

DECLARATION (To be provided by the Directors)

A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

C. the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document.;

I am authorized by the Board of Directors of the Issuer vide resolution number 14 dated 29th July 2026 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this General Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this General Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

SHRUTI AGGARWAL Digitally signed by SHRUTI AGGARWAL Date: 2026.07.29 21:18:41 +05'30'

Authorised Signatory

Name: Shruti Aggarwal
Title: Director
Date: July 29, 2026

SIMARJEET SINGH Digitally signed by SIMARJEET SINGH Date: 2026.07.29 19:22:46 +05'30'

Authorised Signatory

Name: Simarjeet Singh
Title: Company Secretary and Compliance Officer

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

Enclosed

Chapter A *– A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Offer Letter*

Chapter B *– Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter*

Chapter C *– Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this General Information Document and the current financial year with regard to loans made or, guarantees given or securities provided*

Chapter D *– The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price*

Optional Attachments, if any

CHAPTER A: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2023-2024, FY 2024-2025 and FY 2025-2026 are attached separately to this General Information Document

Please refer to **Annexure I** of the General Information Document

(The remainder of this page is intentionally left blank)

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

CHAPTER B: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS GENERAL INFORMATION DOCUMENT

Audited Financials for FY 2023-2024,FY 2024-2025 and FY 2025-2026 are attached separately to this General Information Document

Please refer to **Annexure I** of the General Information Document

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CHAPTER C- RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE AND THE CURRENT FINANCIAL YEAR

Audited Financials for , FY 2023-2024, FY 2024-2025 and FY 2025-2026 are attached separately to this General Information Document

Please refer to **Annexure I** of the General Information Document

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

CHAPTER D: THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS / PRIVATE PLACEMENT / RIGHTS ISSUE HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF SECURITIES AS WELL AS PRICE

Details of Allotment on preferential basis/private placement/rights issue made during financial year 2025-2026.

S. No.	Date of Allotment	Face Value	Type of Issuance	Issue Price (Per Security)	No of Securities allotted	Security
1	30-04-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
2	09-05-2025	100000	Private Placement	100000	3000	Non- Convertible Debentures
3	13-06-2025	100000	Private Placement	94967.12	4000	Non- Convertible Debentures
4	27-06-2025	100000	Private Placement	95000	2000	Non- Convertible Debentures
5	11-07-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
6	14-08-2025	100000	Private Placement	96000	1500	Non- Convertible Debentures
7	21-08-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
8	08-08-2025	100000	Private Placement	95410.96	2850	Non- Convertible Debentures
9	10-09-2025	100000	Private Placement	100000	2000	Non- Convertible Debentures
10	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
11	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
12	22-09-2025	100000	Private Placement	84883.9	2000	Non- Convertible Debentures
13	30-09-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
14	31-10-2025	10000	Private Placement	9500	5000	Non- Convertible Debentures
15	07-10-2025	100000	Private Placement	95342.47	5300	Non- Convertible Debentures
16	13-10-2025	10000	Private Placement	10000	35000	Non- Convertible Debentures
17	21-11-2025	10000	Private Placement	10000	40000	Non- Convertible Debentures
18	17-11-2025	10000	Private Placement	9500	30000	Non- Convertible Debentures
19	28-11-2025	100000	Private Placement	95034.25	5000	Non- Convertible Debentures
20	04-12-2025	100000	Private Placement	95239.73	2500	Non- Convertible Debentures
21	11-12-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
22	17-12-2025	10000	Private Placement	10000	61000	Non- Convertible Debentures
23	22-12-2025	10000	Private Placement	9475.07	5000	Non- Convertible Debentures
24	08-01-2026	10000	Private Placement	10092	50000	Non- Convertible Debentures

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

25	02-01-2026	100000	Private Placement	100000	1000	Non- Convertible Debentures
26	06-02-2026	10000	Private Placement	10053	60000	Non- Convertible Debentures
27	06-02-2026	10000	Private Placement	10000	10000	Non- Convertible Debentures
28	18-02-2026	10000	Private Placement	10092	60000	Non- Convertible Debentures
30	18-02-2026	10000	Private Placement	9541	75000	Non- Convertible Debentures
31	18-02-2026	10000	Private Placement	10023	55000	Non- Convertible Debentures

SECTION 11: DECLARATION BY THE DIRECTORS

Each of the directors of the Company hereby confirm and declare that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 (if applicable), Companies Act, 2013 and the rules and regulations made thereunder;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

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

D. whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

E. It is hereby declared that this General Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time and the Companies Act and the rules made thereunder.

F. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

G. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

General Risk

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

Confidentiality

The information and data contained herein is submitted to each recipient of this General Information Document on a strictly private and confidential basis. By accepting a copy of this General Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

We are authorized by the Board of Directors of the Company vide resolution number 14 dated 29th July 2026 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

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

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

SHRUTI AGGARWAL Digitally signed by SHRUTI AGGARWAL Date: 2026.07.29 21:24:18 +05'30'	SIMARJEET SINGH Digitally signed by SIMARJEET SINGH Date: 2026.07.29 19:23:11 +05'30'
Authorised Signatory	Authorised Signatory
Name: Shruti Aggarwal Title: Director Date: July 29, 2026	Name: Simarjeet Singh Title: Company Secretary and Compliance Officer

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

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

Audited Financials for FY 2023-2024, FY 2024-2025 and FY 2025-2026 are attached separately to this General Information Document

(*The remainder of this page is intentionally left blank*)

ANNEXURE II: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT

(As specified in the relevant Key Information Document)

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

ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

(Attached Separately)

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

ANNEXURE IV: APPLICATION FORM

AKARA CAPITAL ADVSIORS PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: 11th February, 2016
Registered Office: 60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003
Telephone No.: +91-9643309883
Website: www.akaracap.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

THIS GENERAL INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF [SENIOR/ SUBORDINATED/ UNSUBORDINATED], [UNSECURED/ SECURED], LISTED, RATED, REDEEMABLE, [PRINCIPAL PROTECTED MARKET LINKED] NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)"), ISSUED IN ONE OR MORE TRANCHES, AT PAR/PREMIUM/DISCOUNT UNDER SAME ISIN OR DIFFERENT ISIN, BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY" OR "ISSUER")

Dear Sir / Madam,
I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY __________

We have read and understood the terms and conditions of the General Information Document dated 29th July 2026 for the issue of Debentures on a private placement basis including the Risk Factors described in the General Information Document ("**General Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the General Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the General Information Document.

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: __________-only
Amount INR________/-In words Indian Rupees :__________Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____________ Drawn on____

Funds transferred to **Akara Capital Advisors Private Limited**
Dated ____________

Total Amount Enclosed
(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

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

APPLICANT'S ADDRESS

ADDRESS																		
STREET																		
CITY																		
PIN							**PHONE**							**FAX**				

APPLICANT'S PAN/GIR NO. _____________ IT CIRCLE/WARD/DISTRICT ____

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

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

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

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's
Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT ______________________ DATE OF CLEARANCE _________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)---

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____
____
Cheque/Draft/UTR # ______________ Drawn on _______________________________ for INR _____________ on account of application of _____________________ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account, in accordance with the terms of the EBP Guidelines: As specified in the relevant Key Information Document

   The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:
   a) for adjustment against allotment of securities; or
   b) for the repayment of monies where the company is unable to allot securities.

4. Receipt of applicants will be acknowledged by the Company in the “Acknowledgement Slip” appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 2025 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE V: DUE DILIGENCE CERTIFICATES

[Due Diligence Certificate from the Debenture Trustee/ Due Diligence Certificate from the Merchant Banker/ any other Certificate]

(As specified in the relevant Key Information Document)

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

ANNEXURE VI: ILLUSTRATION OF BOND CASH FLOWS

(As specified in the relevant Key Information Document)

ANNEXURE VII: IN-PRINCIPLE APPROVAL

(As specified in the relevant Key Information Document)

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

ANNEXURE VIII: LENDING POLICY

(Attached Separately)

ANNEXURE IX: ALM STATEMENTS AS ON 31ST MARCH 2026

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
Equity											
(i) Equity Capital & reserve										82,488.52	82,488.52
Borrowings											
Bank Borrowing	129.00	-	413.00	543.34	544.75	1,621.65	2,119.15	291.55	-	-	5,662.44
Inter Corporate Deposits	-	43.89	-	43.89	43.89	131.67	152.22	281.66	-	-	697.22
ECB	-	-	-	-	-	-	-	45,406.18	21,655.00	-	67,061.18
Borrowings from Others-NBFCs	445.59	1,293.67	1,118.31	2,688.16	2,911.50	8,106.71	11,903.21	1,602.43	-	-	30,069.58
Non - Convertible Debentures (NCDs)	83.33	5,696.53	333.33	1,165.10	2,834.77	6,800.75	11,072.42	72,466.62	999.87	-	1,01,452.72
Commercial Papers (CPs)	-	-	1,000.00	15,660.00	-	3,000.12	-	-	-	-	19,660.12
Current Liabilities & other Provisions	2,590.71	435.07	198.97	200.69	6,380.93	9,333.73	103.71	111.03	-	-	19,354.84

Provisions for Standard/substandard Assets	-	-	-	-	-	-	-	-	-	-	-
Statutory Dues	718.22	-	-	1,408.71	-	-	-	-	-	-	2,126.93
Other Outflows	359.23	43.22	27.14	26.97	76.30	68.20	98.31	97.56	-	-	796.93
A. TOTAL OUTFLOWS	**4,326.08**	**7,512.38**	**3,090.75**	**21,736.86**	**12,792.14**	**29,062.83**	**25,449.02**	**1,20,257.03**	**22,654.87**	**82,488.52**	**3,29,370.49**
A1. Cumulative Outflows	**4,326.08**	**11,838.46**	**14,929.21**	**36,666.07**	**49,458.21**	**78,521.04**	**1,03,970.06**	**2,24,227.09**	**2,46,881.96**	**3,29,370.49**	**3,29,370.49**
B. INFLOWS											
Cash & Bank	8,875.41	119.21	-	517.26	303.42	6,613.87	7,778.62	510.56	-	-	24,718.35
Loans	23,024.23	1,585.51	8,372.01	13,975.30	13,912.88	40,215.74	73,783.27	1,12,113.23	4,591.52	269.21	2,91,842.90
Fixed assets Intangible assets & other non-cash flow items	-	-	-	-	-	-	-	14.05	-	-	14.05
Others	278.37	0.01	-	1,179.57	104.08	3,254.51	4,162.15	2,578.38	-	1,238.12	12,795.19
B. TOTAL INFLOWS (B)	**32,178.01**	**1,704.73**	**8,372.01**	**15,672.13**	**14,320.38**	**50,084.12**	**85,724.04**	**1,15,216.22**	**4,591.52**	**1,507.33**	**3,29,370.49**
(Sum of 1 to 11)											
C. Mismatch (B - A)	**27,851.93**	**-5,807.65**	**5,281.26**	**-6,064.73**	**1,528.24**	**21,021.29**	**60,275.02**	**-5,040.81**	**-18,063.35**	**-80,981.19**	**0.00**
D. Cumulative Mismatch	**27,851.93**	**22,044.28**	**27,325.54**	**21,260.81**	**22,789.05**	**43,810.34**	**1,04,085.36**	**99,044.55**	**80,981.20**	**0.00**	**0.00**

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

E. Mismatch as % of Total Outflows	643.81%	-77.31%	170.87%	-27.90%	11.95%	72.33%	236.85%	-4.19%	-79.73%	-98.17%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	643.81%	186.21%	183.03%	57.98%	46.08%	55.79%	100.11%	44.17%	32.80%	0.00%	0.00%

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

ANNEXURE X: BOARD RESOLUTION

(Attached Separately)

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

ANNEXURE XI: SHAREHOLDERS RESOLUTION

(Attached Separately)

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

ANNEXURE XII: DRAFT OF THE KEY INFORMATION DOCUMENT

KEY INFORMATION DOCUMENT

AKARA CAPITAL ADVISORS PRIVATE LIMITED
(“**Issuer**” / “**Company**”)
A private limited company incorporated and validly existing under the Companies Act, 2013.
CIN: U74110DL2016PTC290970
Date and Place of Incorporation: 11th February 2016, New Delhi, India
Certificate of Registration issued by Reserve Bank of India: 290970
Registered Office: 60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi – 110003
Corporate Office: Unit Nos.1801-1805,1806A,1806B,1807A, 1807B and 1815, 18th Floor, Magnum Global Park 2, Golf Course Extension Road, Sector 58, Gurgaon-122011
Telephone No: 9643309883, Website: www.akaracap.com, Email: cofficer@akaracap.com
Compliance Officer: Mr. Simarjeet Singh, Contact details of Compliance Officer: Tel: 9582456496; Email: company.secretary@akaracap.com
Company Secretary: Mr. Simarjeet Singh, Contact details of Company Secretary: Tel: 9582456496 Email: company.secretary@akaracap.com
Chief Financial Officer: Mr. Pankaj Kumar, Contact details of Chief Financial Officer: Tel: 9643309883 Email: pankaj.kumar@stashfin.com
Promoter(s): Morus Technologies Pte Ltd, Contact details of Promoter(s): Tel: 9643309883; Email: accounts@stashfin.com

Key Information Document for issue of Debentures on a private placement basis dated: [●], 2026

ISSUE OF UP TO [●] ([●]) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR [●]/- (INDIAN RUPEES [●] ONLY) EACH AGGREGATING TO INR [●]/- (INDIAN RUPEES [●] ONLY) (“NCDS”/ “DEBENTURE(S)”) IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE “ISSUE”) (HEREINAFTER REFFERED TO AS “DEBENTURES”) BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE

A PRIVATE PLACEMENT BASIS (THE “ISSUE”) (HEREINAFTER REFFERED TO AS “DEBENTURES”) BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE “COMPANY”) OR (“ISSUER”).

This Key Information Document shall be read in conjunction with the General Information Document dated [●] bearing with Ref No. [●].

PART A: DISCLOSURES AS PER SEBI NCS Regulations:

Please see below the disclosures as required under the terms of the SEBI NCS Regulations (as defined below):

S. No.	Particulars	Relevant Disclosure
36.	**Details of debenture trustee for the Issue:**	Name: Catalyst Trusteeship Limited Address: 901, 9TH Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013

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

S. No.	Particulars	Relevant Disclosure
		Logo: Telephone Number: +91 22 49220555 Email address: ComplianceCTL-Mumbai@cltrustee.com Contact person: Mr. Umesh Salvi, Managing Director Website: https://catalysttrustee.com/
37.	**Details of credit Rating Agent for the Issue:**	Name: Acuite Ratings & Research Limited Address: 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042 Logo: Telephone Number: +91 8591310146 Email address: analyticalsupport@acuite.in Contact person: Mr. Mohit Jain
38.	**Details of Registrar to the Issue:**	Name: Bigshare Services Private Limited Address: 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Logo: Telephone Number: 022 6263 8200 Fax number: NA Website: https://www.bigshareonline.com/ Email address: mukesh@bigshareonline.com
39.	**Statutory Auditor**	Logo: Not Applicable Name: Serva Associates, Chartered Accountants Address: 011-1014, 10th Floor, R G Trade Tower, Netaji Subhash Place, Pitampura, Delhi - 110034 Website: www.serva.in Email address: info@servamail.in Telephone Number: +919999099891 Contact Person:Mr. Nitin Jain, Partner Peer Review Certificate No.:015024
40.	**Date of Key Information Document**	[●], 2026
41.	**Type of Key Information Document**	This Key Information Document is being issued in relation to the private placement issue of Debentures.
42.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	**Issue Size**: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("**Debentures**")

S. No.	Particulars	Relevant Disclosure
43.	**The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf prospectus (applicable only in case of public issuance);**	Not Applicable
44.	**Issue Schedule**	Date of opening of the Issue: [●], 2026 Date of closing of the Issue: [●], 2026 Date of earliest closing of the Issue (if any): NA Pay-in date: [●], 2026 Allotment Date: [●], 2026
45.	**Credit Rating of the Issue**	The Rating Agent has vide its press release dated 6th July 2026 assigned a rating of "[Acuite BBB+ (Stable)]" (pronounced as "Acuite triple B+ outlook stable") in respect of the Debentures. Please refer to Annexure II of this General Information Document for the credit rating letter and rating rationale received from the Rating Agent assigning the credit rating abovementioned and the press release by the Rating Agent in this respect. Link for the press release: https://connect.acuite.in/fcompany-details/AKARA_CAPITAL_ADVISORS_PRIVATE_LIMITED/6th_Jul_26 Also, attached latest NCD letterpress Release dated 6th July 2026.
46.	**All the ratings obtained for the private placement of Issue**	Please refer to S.no 12 (*Credit Rating of the Issue*) above. No other ratings have been obtained for the purposes of this Issue.
47.	**The name(s) of the stock exchanges where the securities are proposed to be listed, subject to change**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited (**"BSE"**). Please refer to **Annexure VII** (*In-Principle approval received from BSE*) of the General Information Document for the in-principle approval for listing obtained from BSE) in relation to the General Information Document as issued by the Issuer. BSE shall be the 'Designated Stock Exchange' for the purpose of maintenance of the recovery expense fund prescribed by SEBI under the SEBI Debenture Trustees Circular, as may be amended from time to time.
48.	**The details about 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**"): (a) Body Corporates; (b) Resident Individuals; (c) Family Offices; (d) Non-Banking Finance Companies; and

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Relevant Disclosure</th></tr>
<tr><td></td><td></td><td>(e) Alternative Investment Funds.
All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</td></tr>
<tr><td>49.</td><td>Coupon rate, coupon payment frequency, redemption date, redemption amount and details of debenture trustee</td><td>In respect of the coupon rate, the coupon payment frequency, the redemption date and redemption amount in respect of the Debentures, please refer to Section 3.28 (Issue Details) of this Key Information Document.
The details of Debenture Trustee are provided under S. No. 1 of this table above.</td></tr>
<tr><td>50.</td><td>Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:</td><td>Not applicable.</td></tr>
<tr><td>51.</td><td>Electronic Book Provider Platform</td><td>The Issue shall be made through the EBP platform in compliance with SEBI NCS Regulation read with Listed NCDs Master Circular for details refer to SECTION 4 (Other Information and Application Process) of this Key Information Document.</td></tr>
<tr><td>52.</td><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.</td><td>This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow:
<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Issue Size: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("Debentures")

Base Issue: [●];

Green Shoe Option: [●]</td></tr>
<tr><td>Anchor Portion Details</td><td>No</td></tr>
<tr><td>Interest rate parameter</td><td>Fixed Coupon</td></tr>
<tr><td>Bid opening and closing date</td><td>Bid opening date: [●], 2026
Bid closing date: [●], 2026</td></tr>
</table></td></tr>
</table>

S. No.	Particulars	Relevant Disclosure
		Minimum Bid lot: INR [●]/- (Rupees [●] Only) and in multiples of INR [●]/- (Rupees [●] Only) thereafter **Manner of bidding in the Issue/ Bid Type**: Closed **Manner of allotment in the Issue**: Uniform Yield Allotment **Manner of settlement in the Issue**: Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below. **Settlement cycle & Deemed Date of Allotment**: T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on [●], 2026.
53.	**Specific declaration requested by BSE: non-equity regulatory capital**	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Regulations.
54.	**Disclosure of filing**	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.
55.	**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.

Background
This Key Information Document (as defined below) is related to the issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("**Debentures**") issued in a dematerialised form on a private placement basis to be issued by **Akara Capital Advisors Private Limited** (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures and must be read along with the General Information Document issued by the Issuer. The issue of the Debentures comprised in the Issue and described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer under Section 180(1)(a) and Section 180(1)(c) of the Act on September 30, 2026, and the Board of Directors of the Issuer on 29th April 2026, and Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders under Section 42 of the Act dated September 30, 2026, in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds, by way of issuance of non-convertible debentures, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR [●]/- (Indian Rupees [●] Only). The present issue of Debentures in terms of this Key Information Document is within the limits as prescribed in such relevant resolution.

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

THIS KEY INFORMATION DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE DEBENTURES TO BE ISSUED UNDER THE ISSUE.

THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/39 DATED 09TH AUGUST 2021, AS AMENDED AND RESTATED FROM TIME TO TIME, READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 DATED MAY 22, 2024, AS AMENDED FROM TIME TO TIME, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AND PURSUANT TO SECTION 71 OF THE COMPANIES ACT, 2013 READ WITH RULE 18 OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 FOR ISSUE OF NON-CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED [●].

Particulars	Date
Issue Opening Date	[●]
Issue Closing Date	[●]
Pay in Date	[●]
Deemed Date of Allotment	[●]

Listing
The Debentures are proposed to be listed on the wholesale debt market of the BSE. The Issuer has obtained an in-principle approval in relation to the General Information Document from the Stock Exchange on ______________. The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other material stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.
Issuer's Absolute Responsibility
The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this issue document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

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

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SECTION 6: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires and if not otherwise defined in the General Information Document, the following terms shall have the meanings given below in this Key Information Document.

Business Day	means any day (other than a Sunday) on which money market institutions and scheduled commercial banks are open for general business in Mumbai, India. Additionally, the day on which payment of interest/redemption with respect to debt securities falls due, it has been decided that interest / redemption payments shall be made only on the days when the money market is functioning in Mumbai, India. “Business Days” shall be construed accordingly.
Client Protection Claim	means any claim, proceeding or investigation by a person in respect of any Client Protection Laws.
Client Protection Laws	means any laws, rules or regulations applicable to the Issuer as a non-banking finance company or otherwise concerning consumer protection matters.
Conditions Precedent	means the conditions precedent set out under the heading in Section 3.28 (*Issue Details*) of this Key Information Document.
Conditions Subsequent	Means the conditions subsequent set out in Section 3.28 (*Issue Details*) of this Key Information Document.
Debenture Trust Deed	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer on or around the date of this Key Information Document which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited. A copy of the consent letter has been annexed hereto in **Annexure II** of this Key Information Document. The fees of the Debenture Trustee shall be as disclosed under **Annexure II**. Further, a copy of the due diligence certificate is set out in **Annexure VII** of this Key Information Document hereto.
Debenture Trustee Agreement	means the agreement executed by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures dated [●], 2026 shall be annexed as Annexure XI.
Debentures	**Issue Size**: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("**Debentures**") **Base Issue**: [●]; **Green shoe option**: [●]
Deed of Hypothecation	shall mean the unattested deed of hypothecation to create a first ranking, exclusive, and continuing charge over the Hypothecated Assets, to be executed between the Issuer and the Debenture Trustee on or around the date of this Key Information Document to secure the Secured Obligations in relation to the Debentures.

Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders being [●], 2026.
EBP Guidelines	means the requirements with respect to electronic book mechanism prescribed in Chapter VI (Electronic Book Provider platform) of the Listed NCDs Master Circular and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified or updated from time to time.
EBP Platform/ EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
Eligibility Criteria	[●]
Eligible Investors	has the meaning given to it under Section 4.12 of the Key Information Document.
Events of Default	means the events of default set out in Section 3.28 (*Issue Details*) of this Key Information Document, and "Event of Default" shall be construed accordingly.
Redemption Date	means the redemption date as set out in ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS.
Financial Indebtedness	shall mean in relation to any Person any indebtedness of such Person for or in respect of: (a) means any indebtedness for or in respect of: (b) moneys borrowed; (c) any amount raised by acceptance under any credit facility; (d) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument; a. any amount payable for redemption of any redeemable preference share which: b. is redeemable at the option of the Company; or (e) according to the terms of its issue, is redeemable prior to the maturity of the Debentures; (f) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with IND AS, be treated as a finance or capital lease; (g) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); (h) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; a. the acquisition cost of any asset or service to the extent payable before or after its acquisition or possession by the party liable where the advance or deferred payment: b. is arranged primarily as a method of raising finance or of financing the acquisition of that asset or service or the construction of that asset or service; or (i) involves a period of more than six months before or after the date of acquisition or supply; (j) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (k) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;

	(l) any obligation under any call or put option arrangement in respect of any shares or any form of guarantee or indemnity in respect of any call or put option arrangement; and (m) without double counting, the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above.
General Information Document	means the General Information Document issued by the Issuer dated [●] for the purpose of issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Corporate Guarantor	Not Applicable
Hypothecated Assets	has the meaning given to it in the Section 3.28 (*Issue Details*).
Rating Agency	shall mean ACUITE Ratings & Research Limited a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 having corporate identification number U74999MH2005PLC155683 and its registered office at 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042
Interest Payment Dates	means the payment dates as specified in **Annexure IV** of this Key Information Document.
Interest Rate/Coupon Rate	Fixed interest at [●]% ([●] percent) per annum payable [●] from the Deemed Date of Allotment
Issue	means the private placement of the Debentures.
Issue Closing Date	[●]
Issue Opening Date	[●]
Key Information Document	means this key information document dated [●], 2026 supplementing the General Information Document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 51% (Fifty one percent) of the value of the Outstanding Principal Amounts of the Debentures.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as on the date of determination, or could reasonably be expected to cause a material and adverse effect on: (i) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company to perform its obligations under the Transaction Documents; (ii) the rights or remedies of the Debenture Holders hereunder or under any other Transaction Documents; (iii) the financial condition, business or operation of the Company which is prejudicial to the ability of the Company or any guarantor(s) to perform its respective obligations under the Transaction Documents; or (iv) the ability of the Company or any guarantor(s) to disburse new loans or from appointing third party or in house collection teams; or (v) the legality, validity or enforceability of any of the Transaction Documents.
Monthly Hypothecated Asset Report	has the meaning ascribed in the Deed of Hypothecation.
Net Worth	has the meaning given to it in the Act.
Outstanding Amounts	shall mean the Coupon, Default Interest, if any, additional interest, liquidated damages (if any) payable in relation to the Debentures, costs, indemnities, charges, expenses, fees (including the remuneration and expenses of the

	Debenture Trustee, Rating Agent and the Receiver, attorneys etc. and), all taxes, levies, cess including stamp duty and any/all other reasonable amounts, costs, charges due and payable by the Issuer under the Transaction Documents.
Outstanding Principal Amount	means, at any date, the principal amount outstanding under the Debentures.
Payment Default	means any event, act or condition which, with notice or lapse of time, or both, would constitute an Event of Default under paragraph (i) under the section named "Events of Default" under Section 3.28 (*Issue Details*) of this Key Information Document.
Private Placement Offer cum Application Letter/PPOAL	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Purpose	means towards the onward lending purposes by the Issuer.
Rating	ACUITE BBB + (Stable) assigned by the Rating Agent.
Rating Agent	means ACUITE Ratings & Research Limited, having its registered office at 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042, India or such other rating agency as acceptable to the Debenture Trustee/ Debenture Holders.
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.
Redemption Date/ Final Redemption Date	means each of the final Redemption Date and the dates on which a Redemption Payment is required to be made as more particularly set out in **Annexure IV** this Key Information Document.
Redemption Payment	means the payment of the Outstanding Principal Amounts of the Debentures on the Redemption Dates (including the Final Redemption Date) or any other date in accordance with the Debenture Trust Deed.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
R&T Agent/Registrar	shall mean Bigshare Services Private Limited, a company incorporated and validly existing under the Companies Act, 2013 with corporate identification number U99999MH1994PTC076534 and having its registered office at 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059, Maharashtra, India
Secured Obligations	shall mean the aggregate of the Outstanding Amounts and the Redemption Amounts.
SEBI Listed NCD Master Circular or Listed NCDs Master Circular	means the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as amended, modified, supplemented or restated from time to time;
SEBI Debenture Trustee Master Circular/ Master Circular for Debenture Trustee	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented or restated from time to time.

SEBI NCS Listing Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars and Regulations means	means collectively, Master Circular for Debenture Trustee, the Listed NCDs Master Circular, SEBI NCS Regulations and the LODR Regulations (to the extent applicable).
SEBI Merchant Banker Regulations	means the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time.
SEBI Reduction in Denomination of Debt Securities Circular	means the SEBI circular bearing reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/94 dated July 03, 2024 on "*Reduction in denomination of debt securities and non-convertible redeemable preference shares*", as amended, modified, supplemented or restated from time to time.
Security Cover	has the meaning given to it in the Section 3.28 (*Issue Details*) of this Key Information Document.
Stock Exchange	shall mean BSE Limited.
Tangible Net Worth	shall mean, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible preference share capital, compulsorily convertible debentures and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets and other intangible assets.
Tier II Capital	has the meaning given to it in the NBFC Directions.
Transaction Documents	The documents executed or to be executed in relation to the issuance of the Debentures as more particularly set out in Section 3.28 (*Issue Details*) of this Key Information Document.
Transaction Security	has the meaning given to it in the Section 3.28 (*Issue Details*).
WDM	Wholesale Debt Market segment of the BSE.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

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

SECTION 7: DISCLAIMERS

Please refer to Section 2 (*NOTICE TO INVESTORS AND DISCLAIMERS*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

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

SECTION 8: REGULATORY DISCLOSURES AND DISCLAIMERS

8.1 Expenses of the issue:

Particulars of expenses	Amount	Percentage of total expenses	Percentage of total issue size
Lead Manager Fees	[•]	[•]	[•]
Underwriting Commission	[•]	[•]	[•]
Brokerage, selling commission and upload fees	[•]	[•]	[•]
Fees payable to the registrar to the issue	[•]	[•]	[•]
Fees payable to the legal advisors	[•]	[•]	[•]
Advertising and marketing expenses	[•]	[•]	[•]
Fees payable to the regulators including stock exchange	[•]	[•]	[•]
Expenses incurred on printing and distribution of issue stationary	[•]	[•]	[•]
Any other fees, commission or payments under whatsoever nomenclature	[•]	[•]	[•]
Fees Payable to Debenture Trustee*	[•]	[•]	[•]

8.2 Issue schedule

PARTICULARS	DATE
Issue Opening Date	**[•]**
Issue Closing Date	**[•]**
Pay in Date	**[•]**
Deemed Date of Allotment	**[•]**
Date of earliest closing of the issue, if any	NA

8.3 Details of specific entities in relation to the current Issue of Non-Convertible Debentures:

S. No.	Name	Details
1.	**Legal Counsel**	VERIST LAW Verist Law Address: The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra Website: https://www.veristlaw.in/ Email: srishti.ojha@veristlaw.com Telephone Number: +91 2266 907 368 Contact Person: Srishti Ojha
2.	**Merchant banker and Co-managers to the issues**	Not Applicable
3.	**Sponsor Bank**	Not applicable as this is a private placement of non-convertible debentures
4.	**Guarantor**	Not Applicable
5.	**Arrangers, if any**	Not Applicable

6.	**Debenture Trustee:**	Name: Catalyst Trusteeship Limited Address: 901, 9TH Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013 Logo: Telephone Number: +91 22 49220555 Email address: ComplianceCTL-Mumbai@cltrustee.com Contact person: Mr. Umesh Salvi, Managing Director Website: https://catalysttrustee.com/
7.	**Register and Transfer Agent**	Name: Bigshare Services Private Limited Address: 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Logo: Telephone Number: 022 6263 8200 Fax number: NA Website: https://www.bigshareonline.com/ Email address: mukesh@bigshareonline.com
8.	**Credit Rating Agency**	Name: Acuite Ratings & Research Limited Address: 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400 042 Logo: Telephone Number: +91 8591310146 Email address: analyticalsupport@acuite.in Contact person: Mr. Mohit Jain
9.	**Auditors**	Logo: NA Name: Serva Associates, Chartered Accountants Address: 011-1014, 10th Floor, R G Trade Tower, Netaji Subhash Place, Pitampura, Delhi - 110034 Website: www.serva.in Email address: info@servamail.in Telephone Number: +919999099891 Contact Person: Mr. Nitin Jain, Partner Peer Review no.: 015024
10.	**Valuation Agency**	Not Applicable

8.4 About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

b. Structure of the group

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

c. A brief summary of the business activities of the subsidiaries of the issuer:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

d. Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 3.14 (k) (g) of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable

e. Subsidiary details:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

f. Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project.

Not Applicable

8.5 **Financial Information**

A. **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

Please refer to ANNEXURE V (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of March 2023, March 2024 and March 2026.

However, if the Issuer being a listed REIT/listed InvIT has been in existence for a period less than three completed years and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and interim period, then the combined financial statements need to be disclosed for the periods when such historical financial statements are not available.

Provided that, issuers whose non-convertible securities are listed as on the date of filing of the offer document or placement memorandum, may provide only a web-link and a static quick response code of the audited financial statements in the offer document or placement memorandum subject to the following conditions:

i. Such listed issuers shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, for the last three completed years in the offer document.
ii. The scanning of such static quick response code or clicking on the weblink, shall display the audited financial statements for last three financial years of such issuer on the website of the stock exchange where such data is hosted.

Not applicable

B. **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, may disclose unaudited financial information for the stub period in the format as prescribed therein with limited review report in the General Information Document and Key Information Document, as filed with the stock exchanges, instead of audited financial statements for stub period, subject to making necessary disclosures in this regard in General Information Document and Key Information Document including risk factors.**

Please refer to **Annexure IX** for the audited financial statements for the period ending 31 March 2026.

C. **Issuers other than unlisted REITs / unlisted InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

i. The issue is made on the EBP platform irrespective of the issue size; and
ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

D. **The above financial statements shall be accompanied with the Auditor’s Report along with the requisite schedules, footnotes, summary etc.**

E. **Key Operational and Financial Parameters on a consolidated basis and standalone basis in respect of the financial information provided under clauses (a) to (c) above:**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

F. **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

G. **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued**

Not Applicable

8.6 **Debt: Equity Ratio of the Company:**

Before the issue	3.11
After the issue	As shall be set out in the respective Key Information Document

Note- Net worth figure has been taken as on 31 March 2026 end.

Borrowings figure has been taken as on date.

Calculations
Prior to issue, debt-to-equity ratio is calculated as follows:

Debt	225842.89
Equity	72556.47
Debt/Equity	3.11

Subsequent to the issue, debt-to-equity ratio shall be calculated as follows:

Debt	As shall be set out in the respective Key Information Document
Equity	As shall be set out in the respective Key Information Document
Debt/Equity	As shall be set out in the respective Key Information Document

8.7 **Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:**

A.	**Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC including details regarding the following**
(f)	**Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in **Annexure X**.

(g) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel, Senior management, promoters, etc.:**

Not Applicable

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

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

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

Particulars	As on 31-03-25 (Rs. in Crs.)	As on 31-03-26 (Rs. in Crs.)
Total advances of top twenty borrower	1.68	2.41
% of advances top twenty borrower to total advances of the company	0.10%	0.09%

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

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

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

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

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

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

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

Type of Borrowings	Outstanding as at March 31, 2026 (INR) (in Crore)	%
Secured Borrowings	2038.51	90.76%

Unsecured Borrowings	207.47	9.24%
Total	2245.98	100.00%

C. Details of change in shareholding

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

Nil

D. Disclosure of Assets Under Management

(c) Segment wise breakup:

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

(d) Type of Loans

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

E. Details of borrowers

(b) Geographical location wise

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

F. Details of Gross NPA

(b) Segment wise:

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

G. Details of Assets and Liabilities

(b) Residual maturity profile wise into several bucket:

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

H. Additional details of loans made by Company where it is a housing finance company

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

II. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in **Annexure XI**.

J. Classification of loans according to

(f) Type of Loans:

Details of types of loans

Sl. No.	Types of loans	As at March 31, 2026 (INR) (in Crore)
1	Secured (on-book AUM)	5.25
2	Unsecured	
-	On book assets under management (on-book AUM)	2,783.26
-	Off book assets under management (off-book AUM)	6.96
	Total assets under management (Total AUM)^^	2795.47

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

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

Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	NA
2	40-50%	NA
3	50-60%	NA
4	60-70%	NA
5	70-80%	NA
6	80-90%	NA
7	>90%	NA
	Total	NA

(h) Sector Exposure

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	**Not Applicable**
B	Gold loans	**Not Applicable**
C	Vehicle finance	**Not Applicable**
D	MFI	**Not Applicable**
E	MSME	**Not Applicable**
F	Capital market funding (loans against shares, margin funding)	**Not Applicable**
G	Others	**100%**
2	**Wholesale**	**Not Applicable**
A	Infrastructure	**Not Applicable**

B	Real estate (including builder loans)	**Not Applicable**
C	Promoter funding	**Not Applicable**
D	Any other sector (as applicable)	**Not Applicable**
E	Others	**Not Applicable**
	Total	**Not Applicable**

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

Details of outstanding loans category wise

Sl. No.	Ticket size (at the time of origination)	Percentage of AUM
1	Up to Rs. 1 lakh	62.26%
2	Rs. 1-5 lakh	37.74%
3	Rs. 5 - 10 lakh	Not Applicable
4	Rs. 10 - 25 lakh	Not Applicable
5	Rs. 25 - 50 lakh	Not Applicable
6	Rs. 50 lakh – 1 crore	Not Applicable
7	Rs. 1 - 5 crore	Not Applicable
8	Rs. 5 - 25 crore	Not Applicable
9	Rs. 25 - 100 crore	Not Applicable
10	>Rs. 100 crore	Not Applicable
	Total	**100%**

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

(j) Geographical classification of borrowers:

Top 5 states borrower wise

Sl. No.	Top 5 states	Percentage of AUM
1	**Maharashtra**	14.28%
2	**Karnataka**	9.67%
3	**Tamil Nadu**	8.81%
4	**Uttar Pradesh**	8.56%
5	**Telangana**	7.52%
	Total	**48.84%**

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

(b) Movement of Gross NPA

Movement of gross NPA*	Rs. crore
Opening gross NPA	74.78
- Additions during the year	361.68
- Reductions during the year	314.43
Closing balance of gross NPA	122.03

***Please indicate the gross NPA recognition policy (Day's Past Due):* 180 days**

(c) Movement of provisions for NPA

Movement of provisions for NPA	Rs. crore
Opening balance	48.02
- Provisions made during the year	40.26
- Write-off/ write-back of excess provisions	-
Closing balance	88.27

(d) Segment wise gross NPA

Sl. No.		Segment-wise gross NPA	Gross NPA (%)
1		**Retail**	
	A	Mortgages (home loans and loans against property)	Not Applicable
	B	Gold loans	Not Applicable
	C	Vehicle finance	Not Applicable
	D	MFI	Not Applicable
	E	MSME	Not Applicable
	F	Capital market funding (loans against shares, margin funding)	Not Applicable
	G	Others	4.38%
2		**Wholesale**	
	A	Infrastructure	Not Applicable
	B	Real estate (including builder loans)	Not Applicable
	C	Promoter funding	Not Applicable
	D	Any other sector (as applicable)	Not Applicable
	E	Others	Not Applicable
		Total	**Not Applicable**

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

Residual maturity profile of assets and liabilities

(as per Audited Financial as on Mar 31, 2026) INR (in Crore)

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
Equity											
(i) Equity Capital & reserve										82,488.52	82,488.52
Borrowings											
Bank Borrowing	129.00	-	413.00	543.34	544.75	1,621.65	2,119.15	291.55	-	-	5,662.44

		Inter Corporate Deposits	-	43.89	-	43.89	43.89	131.67	152.22	281.66	-	-	697.22	
		ECB	-	-	-	-	-	-	-	45,406.18	21,655.00	-	67,061.18	
		Borrowings from Others-NBFCs	445.59	1,293.67	1,118.31	2,688.16	2,911.50	8,106.71	11,903.21	1,602.43	-	-	30,069.58	
		Non - Convertible Debentures (NCDs)	83.33	5,696.53	333.33	1,165.10	2,834.77	6,800.75	11,072.42	72,466.62	999.87	-	1,01,452.72	
		Commercial Papers (CPs)	-	-	1,000.00	15,660.00	-	3,000.12	-	-	-	-	19,660.12	
		Current Liabilities & other Provisions	2,590.71	435.07	198.97	200.69	6,380.93	9,333.73	103.71	111.03	-	-	19,354.84	
		Provisions for Standard/sub standard Assets	-	-	-	-	-	-	-	-	-	-	-	
		Statutory Dues	718.22	-	-	1,408.71	-	-	-	-	-	-	2,126.93	
		Other Outflows	359.23	43.22	27.14	26.97	76.30	68.20	98.31	97.56	-	-	796.93	
		A. TOTAL OUTFLOWS	**4,326.08**	**7,512.38**	**3,090.75**	**21,736.86**	**12,792.14**	**29,062.83**	**25,449.02**	**1,20,257.03**	**22,654.87**	**82,488.52**	**3,29,370.49**	
		A1. Cumulative Outflows	**4,326.08**	**11,838.46**	**14,929.21**	**36,666.07**	**49,458.21**	**78,521.04**	**1,03,970.06**	**2,24,227.09**	**2,46,881.96**	**3,29,370.49**	**3,29,370.49**	

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

	B. INFLOWS											
	Cash & Bank	8,875.41	119.21	-	517.26	303.42	6,613.87	7,778.62	510.56	-	-	24,718.35
	Loans	23,024.23	1,585.51	8,372.01	13,975.30	13,912.88	40,215.74	73,783.27	1,12,113.23	4,591.52	269.21	2,91,842.90
	Fixed assets Intangible assets & other non-cash flow items	-	-	-	-	-	-	-	14.05	-	-	14.05
	Others	278.37	0.01	-	1,179.57	104.08	3,254.51	4,162.15	2,578.38	-	1,238.12	12,795.19
	B. TOTAL INFLOWS (B)	**32,178.01**	**1,704.73**	**8,372.01**	**15,672.13**	**14,320.38**	**50,084.12**	**85,724.04**	**1,15,216.22**	**4,591.52**	**1,507.33**	**3,29,370.49**
	(Sum of 1 to 11)											
	C. Mismatch (B - A)	**27,851.93**	**-5,807.65**	**5,281.26**	**-6,064.73**	**1,528.24**	**21,021.29**	**60,275.02**	**-5,040.81**	**-18,063.35**	**-80,981.19**	**0.00**
	D. Cumulative Mismatch	**27,851.93**	**22,044.28**	**27,325.54**	**21,260.81**	**22,789.05**	**43,810.34**	**1,04,085.36**	**99,044.55**	**80,981.20**	**0.00**	**0.00**
	E. Mismatch as % of Total Outflows	643.81%	-77.31%	170.87%	-27.90%	11.95%	72.33%	236.85%	-4.19%	-79.73%	-98.17%	0.00%
	F. Cumulative Mismatch as % of Cumulative Total	643.81%	186.21%	183.03%	57.98%	46.08%	55.79%	100.11%	44.17%	32.80%	0.00%	0.00%

Outflows											

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

8.8 **A brief history of Issuer since its incorporation giving details of its following activities:**

(a) **Details of share capital;**

Details of Share Capital as on last quarter ended on June 30, 2026 is given below:

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document

(b) **Changes in Issuer's capital structure;**

Change in the capital structure as on last quarter ended on June 30, 2026, for the preceding three financial years and current financial year : No Change

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document

(c) **Equity Share Capital of the Company;**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(d) **Details of of any Acquisition or Amalgamation;**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(e) **Details of any Reorganization or Reconstruction;**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(f) **Details of the shareholding of the Company;**

Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2026 as per the format specified under the listing regulations: -

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(g) **Details of the shareholding of the Company;**

The list of top 10 holders of equity shares of the Company as on the latest quarter ended June 30, 2026;

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document

8.9 **DIRECTORS OF THE COMPANY**

i. **The details of the current directors of the Company is given below:**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

ii. Change in directors

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

v. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

I. AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

Name of the Auditor	Address	Date of Appointment

Serva Associates	1011-1014, 10th Floor, RG Trade Tower, Netaji Subhash Place. Pitampura. New Delhi – 34.	28-Aug-23

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of resignation, if applicable
Suri & Sudhir	L-4, Connaught Circus, New Delhi -01	NA	05 Aug 2023	NA

8.10 DETAILS OF THE BORROWING OF THE ISSUER

(a) **Details of Outstanding Secured Loan Facilities (as on June 30, 2026):**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(b) **Details of Outstanding Unsecured Loan Facilities (as on June 30, 2026);**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(c) **Details of Outstanding Non-Convertible Securities (as on June 30, 2026);**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(d) **Details of Outstanding commercial papers as on the preceding quarter (as on June 30, 2026): -**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(e) **List of top 10 holders of non-convertible securities in terms of value (as on June 30, 2026);**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(f) **List of top 10 holders of commercial papers in terms of value (in cumulative basis) (as on June 30, 2026); -**

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(g) **Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally**

Convertible Debentures/ Preference Shares) from financial institutions or financial creditors.

Please refer to Section 5 (*Regulatory Disclosures*) of the General Information Document.

(h) **The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any Put Option etc. Details of any outstanding borrowing taken / debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing / debt securities have been taken / issued: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not:**

NIL

8.11 **Defaults in borrowing**

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

NIL

8.12 **Material event/ development affecting investment decision**

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

NIL

8.13 **Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.**

NIL

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

NIL

8.15 **Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the**

investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

NIL

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

NIL

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

NIL

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

NIL

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

8.20 **In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:**

As set out Section 3.7 of this Key Information Document.

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

(i) **A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.**
(ii) **Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.**
(iii) **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**

As set out Section 3.7 of this Key Information Document.

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

Parties	Consent
Directors	Please refer Annexure V: Board Resolution in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, other than audited financials as set out in Annexure IX: Financial Statements no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
Bankers	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures
Debenture Trustee	Copy of the Debenture Trustee consent letter has been set out in **Annexure II** of this Key Information Document
Solicitors / Advocates	Not applicable
Solicitors / Advocates/ Legal Advisors	The company has appointed the legal counsel to the issue vide board resolution. Please refer to Annexure V: Board Resolution of this Key Information Document.
Registrar	Copy of the consent letter of the registrar and transfer agent has been set out in **Annexure VIII** of this Key Information Document
Lenders of the Issuer	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	Consent of the experts as mentioned above has been obtained to the extent applicable.

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

Catalyst Trusteeship Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board Of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as Annexure II to this Key Information Document. The Company will enter into a Debenture Trustee Agreement/ Debenture Trust Deed, inter-alga, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the

Debenture. The Debenture Trustee Agreement is enclosed as Annexure XI to this Key Information Document.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, inter cilia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Debenture Trustee Agreement and/or other security documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

8.24 **If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the General Information Document.**

Not Applicable

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

(d) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:***

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with Chapter III (*Day count convention, disclosure of cash flows and other disclosures in the offer document*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/ 2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", as may be amended and modified from time to time.

(e) ***Procedure and time schedule for allotment and issue of securities should be disclosed;***

The issue schedule for the issue of the Debentures as provided in Section 3.2 (*Issue Schedule*).

Please also refer as provided in Section 4 of this Key Information Document.

(f) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:***

The cashflows emanating from the Debentures, by way of an illustration, are set out in Annexure IV of this Key Information Document.

8.26 **Other details:**

(k) **Creation of Debenture Redemption Reserve** (“**DRR**”) – **relevant legislations and applicability:**

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

(vi) If any guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of the DRR prior to the Final Settlement Date, then the Company shall comply with such guidelines and shall do all deeds, acts and things as may be required by the Debenture Trustee in respect of the creation and maintenance of the DRR.

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

(viii) In addition to the above, to the extent required by Applicable Law, the Company shall, in any Financial Year, in respect of any amounts of the Non-Convertible Securities maturing in such Financial Year, invest or deposit amounts up to such thresholds as may be prescribed by Applicable Law and in such form and manner as prescribed therein and within the time periods prescribed therein.

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

1) The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer’s obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

a. the Companies Act, 2013;
b. the Companies Act, 1956 (to the extent applicable and in force);
c. the Securities Contracts (Regulation) Act, 1956;
d. the Companies (Share Capital and Debentures) Rules, 2014;
e. the Companies (Prospectus and Allotment of Securities) Rules, 2014;
f. the Securities and Exchange Board of India Act, 1992;
g. the Depositories Act, 1996;
h. the SEBI NCS Regulations, as amended from time to time;
i. the SEBI LODR Regulations, as amended from time to time;
j. the SEBI Debenture Trustees Circular, as amended from time to time;
k. the Listed Master Circular, as amended from time to time;
l. the SEBI Merchant Banker Regulations, as amended from time to time;
m. the SEBI Reduction in Denomination of Debt Securities Circular;

n. the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
o. all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

Over and above, the said debentures shall be subject to the term and conditions as contained in the General Information Document/ Key Information Document, application form and the Debenture Trust Deed / Trustee Agreement.

(m) **Default in payment**:

In case of payment default, the Company agrees to pay an additional interest at the rate of 2.00% (two-point zero percent) per annum over and above the applicable Interest Rate on the Outstanding Principal Amount in addition to any other charges payable to the Debenture Holders from the date of the occurrence of the payment default until such payment default is cured or the final redemption amount is paid (whichever is earlier).

(n) **Delay in listing:**

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI Master Circular, the Issuer confirms that in the event there is any delay in listing a of the Non-Convertible Securities beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date, the Company will (i) pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed; and (ii) be permitted to utilise the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).

(o) **Delay in allotment of securities**:

(iv) The Issuer shall ensure that the Non-Convertible Securities 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 SEBI Listing Timelines Requirements.

(v) If the Issuer fails to allot the Non-Convertible Securities to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Monies ("**Allotment Period**"), it shall repay the Application Monies to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(vi) If the Issuer fails to repay the Application Monies within the Repayment Period, then Issuer shall be liable to repay the Application Monies along with interest at the applicable Interest Rate or 12% (twelve percent) per annum, whichever is higher, from the expiry of the Allotment Period.

(p) **Issue details**:

Please refer to Section 3.28 (*Issue Details*) of this Key Information Document

(q) **Application process:**

The application process for the Issue is as provided in Section 4 of this Key Information Document.

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

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in Section 5.

(s) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project**: Not Applicable

(t) **The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.**

For security related details please refer to Section 3.28 of this Key Information Document. The Issuer further undertakes that the charge created is equal to 1.x of the security cover and is free of encumbrances.

(u) **The issue document shall include the following other matters and reports, namely:**

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/ non-convertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

(2) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

1. **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**
2. **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not Applicable

(b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

(1) the names, addresses, descriptions and occupations of the vendors;

(2) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(3) the nature of the title or interest in such property proposed to be acquired by the company; and

(4) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 3.14 (k) (g) of this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable

(c) If:

(1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and

(2) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

1. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable

(d) The said report shall:

(1) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(2) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

Not Applicable

(e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.

Please refer to Annexure X: Lending Policy

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

Not Applicable

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1)	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2)	Board Resolution dated 29th April 2026 authorizing the issue of Debentures offered under the terms of this Key Information Document.
3)	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated 30th September 2025 authorizing the borrowing by the Company and the creation of security.
4)	Copies of Annual Reports of the Company for the last three financial years.
5)	Credit rating letter from the Rating Agency dated 6th July 2026.
6)	Letter from Debenture Trustee dated 29th July 2026 giving its consent to act as Debenture Trustee. ("**Consent Letter**").
7)	Letter for Register and Transfer Agent dated 5th June 2026
8)	Certified true copy of the certificate of incorporation of the Company.
9)	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated June 18, 2019.
10)	Debenture Trustee Agreement dated [●], 2026 executed between the Issuer and the Debenture Trustee.
11)	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
12)	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.

(2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between on 10.00 am to 4.00 pm on Business Days.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

i. Refer Audited financials Note 36
ii. Please refer to Chapter C- Related Party Transaction, Page 105 of the General Information Document.

(b) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Not Applicable.

(c) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous

companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Not Applicable

(d) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.

Not Applicable

(v) **Listing and Monitoring Requirements:**

i. MONITORING

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the Master Circular for Debenture Trustee:

ii. RECOVERY EXPENSE FUND

(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustee, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustee, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

(b) 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.

(c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

(d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under the Master Circular for Debenture Trustee. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement/legal proceedings under the Transaction Documents.

(e) The amounts in the Recovery Expense Fund shall be refunded to the Company on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Company before issuing such "no objection certificate".

iii. REQUIREMENTS UNDER THE LODR REGULATIONS

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

iv. DUE DILIGENCE

(f) The Company acknowledges, understands, and confirms that:

(i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, the Debt Listing Regulations, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the Debenture Trust Deed/ this Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

(g) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the

Transaction Security or the assets on which security interest/ charge is created, which shall inter alia, include:

(i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;

(iv) details with respect to the Hypothecated Assets of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to r redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.

(h) Without prejudice to any other provision of the Debenture Trust Deed/ this Key Information Document and the other Transaction Documents, the Company shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustee, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustee.

v. OTHERS

(i) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account no. **[●]** with **[●]** (**"Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(j) The Company further acknowledges, agrees, that the Debenture Trustee is authorised to seek redemption payment related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(k) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ this Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ this Key Information Document.

(l) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustee in letter and spirit.

(m) To the extent applicable and required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustee.

(n) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/ clauses etc.).

(o) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(p) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

8.27 **Undertakings of the Issuer**

a) Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number under the section 'General Risks'.

b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

c) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the issue document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

8.28 **Issue Details applicable for this issuance of the Debentures under this Key Information Document.**

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	[●]
Issuer	Akara Capital Advisors Private Limited
Type of Instrument	Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferrable, Non-Convertible Debentures.
Nature of Instrument (Secured or Unsecured)	Secured
Seniority (Senior or subordinated)	Senior

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

Eligible Investors	Please refer Section 4.12 (*Eligible Investors*).
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	BSE
Rating of Instrument	"Aquite BBB+" (Outlook: Stable) issued by Aquite
Issue size	**Issue Size**: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("**Debentures**") **Base Issue**: [●]; **Green shoe option**: [●]
Minimum Subscription	INR [●]/- (Rupees [●] Only) and in multiples of INR [●]/- (Rupees [●] Only) thereafter
Option to retain oversubscription (Amount)	[●]
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issue will be utilized toward ongoing lending operations of the Company.
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.
Details of the utilization of the Proceeds	The proceeds raised from the Issue will be used solely for the Purpose. The Company shall not use the proceeds of the Issue towards: (a) any capital market instrument such as equity and equity linked instruments or any other capital market related activities (b) any real estate activity or land acquisition; (c) any speculative purposes; (d) 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.77/21.04.172/2024-25 dated April 24, 2024 on "Bank Finance to Non-Banking Financial Companies (NBFCs)"; or

	(e) 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. PROVIDED HOWEVER, the Company shall be entitled to temporarily invest the funds raised by the Issue in liquid mutual funds and deposits held with scheduled commercial banks.
Coupon Rate	Fixed interest at [●]% ([●] Percent) per annum payable [●] from the Deemed Date of Allotment
Step Up / Step Down Coupon Rate	[●]
Coupon Payment Frequency	[●]
Coupon Payment Dates	[●]
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Not Applicable
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	Interest at the Interest Rate applicable to respective series of Debentures subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures for the period starting from and including the date of realization of application money in Issuer's Designated Bank Account up to one day prior to the Deemed Date of Allotment. Where Pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.
Default Interest Rate	[●]

Tenor	[●]
Redemption Date / Maturity Date	[●]
Redemption Amount	The Debentures will be redeemed at par.
Early Redemption Notice	Not Applicable
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 Option	[●]
Put Date	[●]
Put Price	At par
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Date (Timelines by which the investor need to intimate Issuer before exercising the put)	[●]
Call Notification Date (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face Value	INR [●]/- (Rupees [●] Only)
Minimum Application and in multiples of thereafter	INR [●]/- (Rupees [●] Only) and in multiples of INR [●]/- (Rupees [●] Only) thereafter
Issue Timing 6) Issue Opening Date 7) Issue Closing Date 8) Date of earliest closing of the Issue if any 9) Pay-in Date 10) Deemed Date of	 [●] [●] NA [●] [●]

Allotment	
Settlement mode of the Instrument	RTGS
Depositories	NSDL and CDSL
Disclosure of Interest / Dividend / Redemption Dates	As set out in **Annexure IV**
Record Date	means the 15 (fifteen) calendar days prior to the relevant Payment Date
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', 'Accelerated Redemption' set out below in this Section 3.28. **Covenants of the Issue:** **Affirmative Covenants** Please refer to Section 4.1 (a) of this Key Information Document. **Negative Covenants** Please refer to Section 4.1 (b) of this Key Information Document. **Reporting Covenants** Please refer to Section 4.1 (c) of this Key Information Document. **Financial Covenants** Please refer to Section 4.1 (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 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 information document.	
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. Deed of Hypothecation; 5. Term Sheet; 6. Board and Shareholders Resolution authorising the Issue; and Any other documentation as may be desired by the Debenture Trustee and mutually agreed with Issuer
Conditions Precedent to Disbursement	[●]
Conditions Subsequent to Disbursement	[●]
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to Section 4.2 of the Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund (e) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI Debenture Trustees Circular, in accordance with and within the timelines prescribed in the Chapter IV of the SEBI Debenture Trustees Circular. The Issuer proposing to list debt securities shall deposit an amount equal to 0.01% of the Tranche issue size of the Secured Debentures subject to maximum of INR 10,00,000/- (Indian Rupees Ten Lakhs only) per issuer towards the recovery expense fund with the 'Designated Stock Exchange', pursuant to the SEBI Debenture Trustees Circular, as may be amended from time to time. (f) 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. (g) 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. (h) 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 SEBI

	Debenture Trustees Circular for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as Specified in Debenture Trust Deed)	Please refer to Section 4 of the Key Information Document.
Provisions related to Cross Default Clause	Please refer to Section 4.3 of the Key Information Document.
Role and Responsibilities of Debenture Trustee	In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in the Debenture Trust Deed/ this Key Information Document or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows: i. the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise; ii. the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee; iii. the Debenture Trustee is not permitted to release / exclude any part of the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Majority Resolution; iv. subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been

	provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction; v. with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally; vi. the Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures; vii. without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures; viii. the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder; ix. subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee; x. subject to the approval of the Debenture Holders by way of Majority Resolution passed at a meeting of

	Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request; xi. notwithstanding any contained to the contrary in the Debenture Trust Deed/ this Key Information Document, 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; xii. the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to the Debenture Trust Deed/ this Key Information Document within 2 (two) Business Days of receiving the same from the Company; and xiii. The Debenture Trustee shall take all reasonable steps to realise the monies due to the Trust. xiv. The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc. PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture

	Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.
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 [●], India. Notwithstanding anything stated earlier, the Debenture Trustee has the right to commence proceedings before any other court or forum in India.
Additional Disclosures (Delay in Listing)	In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Issuer confirms that In the event there is any delay in listing of the Non-Convertible Securities beyond the Listing Period, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment the Non-Convertible Securities until the listing of the Non-Convertible Securities is completed.
Buy Back	Issuer can buy back Debentures subject to applicable Law and as per the Transaction documents.
Most Favoured Clause	[●]
Early Redemption	[●]
Accelerated Redemption Events	[●]
Accelerated Redemption	[●]
Cure Period	[●]

(d) The Issuer shall submit all duly completed documents to the BSE, SEBI, ROC or any other Governmental Authority, as are required under Applicable Law and procure permission for listing of the Debentures from the Stock Exchange within (T+3) working days, wherein "**T**" shall be referred to the issue closing date ("**Listing Period**").

(e) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.

(f) In the event there is any delay in listing of the Debentures beyond (T+3) working days, wherein "**T**" shall be referred to the issue closing date, the Issuer will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the date of allotment of the Debentures until the listing of the Debentures is completed.

Note:

6. 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.

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

8. While the debt securities are secured to the tune of 120% 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.

9. 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".

   The proceeds of the issue will be utilized toward ongoing lending operations of the Company.

10. 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.

11. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

12. 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.

13. 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. However, no such borrowings will have the benefit of the security interest created over the Hypothecated Assets and granted to the Debenture Trustee and Debenture Holders under the Transaction Documents. Notwithstanding anything contained in this Clause, the Company shall continue to comply with the financial covenants set forth in the Debenture Trust Deed.

14. Force Majeure

In the event of a Force Majeure occurrence, all Financial Covenants and other covenants stipulated in this Key Information Documents and the other Trasnaction Documents shall be rendered temporarily ineffective from the date the Force Majeure event commences until such time as the event subsides and normal conditions resume. During this period, the Issuer shall not be deemed in breach of any obligations, nor liable for any failure or delay in performing any terms of this Key Information Documents and the other Trasnaction Documents caused by the Force Majeure event. The Issuer shall promptly notify the other party of the occurrence and cessation of the Force Majeure event and shall use reasonable efforts to mitigate the impact of the event on the performance of their obligations. Upon the subsidence of the Force Majeure event, the parties shall resume performance of their respective obligations under this Key Information Documents and the other Trasnaction Documents.

SECTION 9: TRANSACTION DOCUMENTS AND KEY TERMS

9.1 COVENANTS OF THE ISSUER:

(I) AFFIRMATIVE COVENANTS

[●]

(II) NEGATIVE COVENANTS

[●]

(III) REPORTING COVENANTS

[●]

(IV) FINANCIAL COVENANTS

[●]

9.2 EVENTS OF DEFAULT

[●]

9.3 CONSEQUENCES OF AN EVENTS OF DEFAULT AND REMEDIES

[●]

**This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.*

SECTION 4: OTHER INFORMATION AND APPLICATION PROCESS

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

4.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer’s DP account to his DP.

4.2 Non-Convertible Securities held in Dematerialised Form

The Non-Convertible Securities shall be held in dematerialised form and no action is required on the part of the Non-Convertible Securities Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent’s records on the Record Date fixed for the purpose of redemption. All such Non-Convertible Securities will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries’ name and account number, address, bank details and DP’s identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

4.3 Sharing of Information

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

4.4 Non-Convertible Securities Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities shall not confer upon the

Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

4.5 Modification of Non-Convertible Securities

The Debenture Trustee and the Issuer will agree to make any modifications in the General Information Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Non-Convertible Securities shall require approval by the Majority Debenture Holders.

4.6 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities, in part or in full, without assigning any reason thereof.

4.7 Notices

Any notice in respect of the Non-Convertible Securities may be served by the Issuer upon the Debenture Trustee/Debenture Holders in accordance with the terms of the Transaction Documents.

4.8 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Non-Convertible Securities by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

4.9 Application Procedure through EBP Bid Process as per EBP Guidelines:

a. In order to be able to bid under the BSE EBP Platform, Eligible Investors must have provided the requisite documents (including but not limited to know your customer) in accordance with the EBP Guidelines or applicable law. The Company is entitled at any time to require an Eligible Investor to provide any know your customer or other documents as may be required to be maintained by it or delivered to a third party by it in accordance with applicable laws.

   All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE EBP Platform for participating in electronic book building mechanism.

   Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE.

   Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

The details of the Issue shall be entered on the BSE EBP Platform by the Company at least 2 (two) Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

b. The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE EBP Platform, at least 1 (one) Business Day before the start of the Issue Opening Date.

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

a) Modification of Bid: Eligible Investors may note that modification of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, revision of bid is only allowed for upward revision of the bid amount placed or to improve the coupon or yield by the Eligible Investor.
b) Cancellation of Bid: Eligible Investors may note that cancellation of bid is allowed during the bidding period or window. However, in the last 10 minutes of the bidding period or window, no cancellation of bids is permitted.
c) Multiple Bids: Bidders are permitted to place multiple bids on the BSE EBP Platform in line with the BSE EBP Guidelines and the EBP Guidelines.
d) Manner of bidding: The Issue will be through closed bidding on the BSE EBP platform in line with the BSE EBP Guidelines and the EBP Guidelines.
e) Manner of allotment: The allotment will be done on uniform yield basis in line with the BSE EBP Guidelines and the EBP Guidelines.
f) Manner of settlement: Settlement of the Issue will be done through online transfer and the account details are given in the section on Payment Mechanism of this General Information Document.
g) Settlement cycle: The process of pay-in of funds by investors and pay-out to Company will be done on T+2 trading day, where T is the Issue Closing Date.

Offer or Issue of executed offer letters cum application forms to successful Eligible Investors. The offer letters cum application forms along with the Application Form will be issued to the successful Eligible Investors, who are required to complete and submit the Application form to the Company in order to accept the offer of Debentures.

No person other than the successful Eligible Investors to whom the offer letters cum application forms has been issued by the Company may apply for the issue through the offer letters cum application forms received from a person other than those specifically addressed will be invalid. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

The final subscription to the Non-Convertible Securities shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of the Issue including green shoe option, if any	**Issue Size**: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees [●] Only) ("**Debentures**") **Base Issue**: [●]; **Green shoe option**: [●]
Anchor Portion Details	NIL
Interest rate parameter	Fixed Coupon
Bid opening and closing date	Bid opening date: [●] Bid closing date: [●]
Minimum Bid lot	INR [●]/- (Rupees [●] Only) and in multiples of INR [●]/- (Rupees [●] Only) thereafter
Manner of bidding in the Issue/ Bid Type	Closed
Manner of allotment in the Issue	Uniform Yield Allotment
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
Settlement cycle & Deemed Date of Allotment	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on [●].

11.1 Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this General Information Document along with the PPOA have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK

IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer’s bank account, the details of which are as set out below:

Beneficiary Name	AKARA CAPITAL ADVISORS P L OUTWARD A/C
Bank Account No.	433305000397
IFSC Code	ICIC0004333
Bank Name	ICICI Bank Limited
Branch Address	Block- B, Vatika First India Place, MG Road, Gurugram- 122001

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Requirements and other Applicable Law.

Basis of Allocation or Allotment: Allocation shall be made as approved by the Company in accordance with applicable NCS Listing Regulations, Operations Guidelines, and applicable laws. Post completion of bidding process, the Company will upload the provisional allocation on the BSE EBP Platform. Post receipt of details of the successful Eligible Investors, the Company will upload the final allocation file on the BSE EBP Platform.

Payment Mechanism: Payment of subscription money for the Debentures should be made by the successful Eligible Investor as notified by the Company. Successful Eligible Investors should do the funds pay-in to the account.

Successful Eligible Investors should ensure to make payment of the subscription amount for the Debentures from their same bank account which is updated by them in the BSE EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned.

Note: In case of failure of any successful bidders to complete the subscription amount payments by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will be liable to be rejected and the Company shall not be liable to issue the Debentures to such successful bidders.

Settlement Process: Upon final allocation by the Issuer, the Company or the Registrar and Transfer Agent on behalf of the Company shall instruct the Depositories on the Pay-in Date, and the

Depositories shall accordingly credit the allocated Debentures to the demat account of the successful Eligible Investor. The Company shall give the instruction to the Registrar and Transfer Agent for crediting the Debentures by 12:00 noon on the Pay-In Date. The Registrar shall provide corporate action file along with all requisite documents to Depositories by 12:00 noon on the Pay-In Date. On the Pay-In Date, the Depositories shall confirm to effect the transfer of Debentures in the demat account(s) of the successful Eligible Investors post-allocation disclosures by the EBP. Upon final allocation by the Issuer, the Company shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines.

The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public. Deemed Date of Allotment Interest on Debentures shall accrue to the Debenture Holder(s) from and including the Deemed Date of Allotment. All benefits relating to the Debentures will be available to the investor(s) from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to modify allotment date or Deemed Date of Allotment at its sole and absolute discretion without any notice. In case if the issue closing date is changed, the Deemed Date of Allotment may also be changed by the Company at its sole and absolute discretion.

Withdrawal of Issue: The Company may, at its discretion, withdraw the issue process on the conditions set out under the EBP Guidelines. Provided that the Company shall accept or withdraw the issue on the BSE EBP Platform within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue Closing Date. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid. If the Company has withdrawn the Issue, and the cutoff yield of the Issue is higher that the estimated cutoff yield disclosed to the BSE EBP Platform, the estimated cut off yield shall be mandatorily disclosed by the BSE EBP Platform to the Eligible Investors. The expression ‘estimated cut off yield’ means yield so estimated by the Company, prior to opening of issue on the BSE EBP Platform. The disclosure of estimated cut off yield by BSE EBP Platform to the Eligible Investors, pursuant to closure of the issue, shall be at the discretion of the Company.

11.2 Application Procedure

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

4.10 Fictitious Applications

All fictitious applications will be rejected.

4.11 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. In case of over subscription, allotment shall be made on a "price time priority basis" in accordance with the EBP Guidelines. The investors will be required to remit the funds in the account of the ICCL as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

4.12 Eligible Investors

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

1. 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.

4.13 Procedure for Applying for Dematerialised Facility

(i) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(j) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form".

(k) Non-Convertible Securities allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(l) For subscribing to the Non-Convertible Securities, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(m) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(n) If incomplete/incorrect details are given under the heading "Details for Issue of Non-Convertible Securities in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(o) For allotment of Non-Convertible Securities, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(p) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Non-Convertible Securities for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

4.14 Depository Arrangements

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

4.15 List of Beneficiaries

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

4.16 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

4.17 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the

SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(d) SEBI registration certificate

(e) Resolution authorizing investment and containing operating instructions

(f) Specimen signature of authorized signatories

4.18 Details of Issuances in the previous financial year (FY 2025- 2026):

S. No.	Date of Allotment	Face Value	Type of Issuance	Issue Price (Per Security)	No of Securities allotted	Security
1	30-04-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
2	09-05-2025	100000	Private Placement	100000	3000	Non- Convertible Debentures
3	13-06-2025	100000	Private Placement	94967.12	4000	Non- Convertible Debentures
4	27-06-2025	100000	Private Placement	95000	2000	Non- Convertible Debentures
5	11-07-2025	10000	Private Placement	10000	25000	Non- Convertible Debentures
6	14-08-2025	100000	Private Placement	96000	1500	Non- Convertible Debentures
7	21-08-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
8	08-08-2025	100000	Private Placement	95410.96	2850	Non- Convertible Debentures
9	10-09-2025	100000	Private Placement	100000	2000	Non- Convertible Debentures
10	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
11	16-09-2025	100000	Private Placement	100000	2500	Non- Convertible Debentures
12	22-09-2025	100000	Private Placement	84883.9	2000	Non- Convertible Debentures
13	30-09-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
14	31-10-2025	10000	Private Placement	9500	5000	Non- Convertible Debentures
15	07-10-2025	100000	Private Placement	95342.47	5300	Non- Convertible Debentures
16	13-10-2025	10000	Private Placement	10000	35000	Non- Convertible Debentures
17	21-11-2025	10000	Private Placement	10000	40000	Non- Convertible Debentures
18	17-11-2025	10000	Private Placement	9500	30000	Non- Convertible Debentures
19	28-11-2025	100000	Private Placement	95034.25	5000	Non- Convertible Debentures

20	04-12-2025	100000	Private Placement	95239.73	2500	Non- Convertible Debentures
21	11-12-2025	10000	Private Placement	10000	30000	Non- Convertible Debentures
22	17-12-2025	10000	Private Placement	10000	61000	Non- Convertible Debentures
23	22-12-2025	10000	Private Placement	9475.07	5000	Non- Convertible Debentures
24	08-01-2026	10000	Private Placement	10092	50000	Non- Convertible Debentures
25	02-01-2026	100000	Private Placement	100000	1000	Non- Convertible Debentures
26	06-02-2026	10000	Private Placement	10053	60000	Non- Convertible Debentures
27	06-02-2026	10000	Private Placement	10000	10000	Non- Convertible Debentures
28	18-02-2026	10000	Private Placement	10092	60000	Non- Convertible Debentures
30	18-02-2026	10000	Private Placement	9541	75000	Non- Convertible Debentures
31	18-02-2026	10000	Private Placement	10023	55000	Non- Convertible Debentures

4.19 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(h) Memorandum and Articles of Association or other constitutional documents

(i) Resolution authorising investment

(j) Certified true copy of the Power of Attorney to custodian

(k) Specimen signatures of the authorised signatories

(l) SEBI registration certificate (for Mutual Funds)

(m) Copy of PAN card

(n) Application Form (including EFT/RTGS details)

4.20 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

4.21 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

4.22 Mode of Payment

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

4.23 Effect of Holidays

(d) 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.

(e) If any Due Date on which any Outstanding Principal Amounts are 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 preceding Business Day.

(f) If the Final Redemption Date falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

4.24 Tax Deduction at Source

(e) All payments to be made by the Company to the Debenture Holders under the Transaction Documents shall be made free and clear of and without any Tax Deduction unless the Company is required to make a Tax Deduction pursuant to Applicable Law.

(f) The Company shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Debenture Trustee accordingly.

(g) If the Company is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(h) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Company shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

4.25 Letters of Allotment

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

4.26 Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is [●], 2026.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/Deemed date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

4.27 Record Date

Record Date shall be 15 (fifteen) calendar days prior to the relevant Payment Date

4.28 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

4.29 Interest on Application Monies

Not applicable

4.30 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

4.31 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the Final Redemption Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

4.32 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

4.33 Payment of Coupon

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate.If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

4.34 Eligibility to come out with the Issue

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

4.35 Registration and Government approvals

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

4.36 Authority for the Issue

This present private placement of Debentures is being made pursuant to the resolution passed by the board of directors of the Company at its meeting held on 8th July 2025 and shareholders of the Company at its meeting held on 14 November 2024. A copy of the board resolution and shareholders resolution is attached hereto as **Annexure X** and **Annexure XI** respectively**.**

4.37 Date of Allotment

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

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

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

SECTION 5: FORM NO. PAS-4

(Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

ISSUE OF UP TO [●] ([●]) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR [●]/- (INDIAN RUPEES [●] ONLY) EACH AGGREGATING TO INR [●]/- (INDIAN RUPEES [●] ONLY) ("NCDS"/ "DEBENTURE(S)") IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE")

5.1 General Information:

(a) **Name, address, website, if any, and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	Akara Capital Advisors Private Limited (the "**Issuer**" or "**Company**" or "**Akara Capital**")
Registered Office:	60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003, India
Corporate Office:	Unit Nos. 1801, 1805, 1806A, 1806B, 1807A, 1807B and 1815, 18th Floor, Magnum Global Park – 2, Golf Course Road Extension Road, Sector – 58, Gurugram – 122011, Haryana
Telephone No.:	9643309883
Website:	https://www.akaracap.com/, www.stashfin.com
Fax:	NA
Contact Person:	Shruti Aggarwal
Email:	accounts@stashfin.com

(b) **Date of Incorporation of the Company:**

11/02/2016

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

Incorporated in 2016, Akara Capital Advisors Private Limited (ACAPL) is a Delhi based Non deposit taking NBFC (ND-NBFC) registered with RBI effective 2017.

ACAPL is promoted by Morus Technologies Pte. Limited. ACAPL is engaged in lending customized personal loan products ranging from Rs.0.01 lacs to Rs.5 lacs, primarily to salaried customer segment. The company is originating and disbursing loans through 'Stashfin', a platform developed and operated along with a group company, EQX Analytics Private Limited (EAPL).

Branch details:

As of the date of this Key Information Document, the Company has one branch.

The Company has its Corporate Office/Branch Office at Unit Nos. 1801, 1805, 1806A, 1806B, 1807A, 1807B and 1815, 18th Floor, Magnum Global Park – 2, Golf Course Road Extension Road, Sector – 58, Gurugram – 122011, Haryana.

Subsidiary details:

As of the date of this Key Information Document, the Company does not have any subsidiaries.

(d) **Brief particulars of the management of the Company:**

S. No.	Name	Designation	Profile
7.	Tushar Aggarwal	Managing Director	Over 16 years of work experience in Investment Banking and Private Equity in India and United States. Previous work experience at Goldman Sachs, Lehman Brothers and General Atlantic and Everstone. CFA Charter holder. Graduate of Wharton Business School and Stony Brook University.
8.	Shruti Aggarwal	Director	Over 16 years of experience in financial services and entrepreneurship. Previous work experience in Investment Banking with Merrill Lynch in New York and PWC in India. Graduate of Columbia University and SRCC.
9.	Radhakrishnan Ramchandra Iyer	Independent Director	Almost four decades of Banking Experience.
10.	Vijuy Ronjan	Independent Director	36 years of banking experience in the Indian banking industry.
11.	Vijay Jasuja	Independent Director	41 years of BFSI experience in leadership positions across Indian and overseas market.

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

S. No.	Name	Designation	DIN	Address	Occupation
1	Tushar Aggarwal	Managing Director	01587360	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
2	Shruti Aggarwal	Director	06867269	6 A/2, Raj Narain Road, Civil Lines, Delhi-110054	Service
3	Radhakrishnan Ramachandra Iyer	Independent Director	01309312	4B, Swami Vivekanand CHS, Azad Nagar Road 3, Andheri West, Mumbai - 400058	Service
4	Vijuy Ronjan	Independent Director	09345384	R-145, Ground Floor Greater Kailash, Part 1 Delhi-110048	Service
5	Vijay Jasuja	Independent Director	07924822	A-204, Paras Emperor, Bawadia Kalan, Bhopal University, Bhopal, M.P.-462026	Consultant, Credit Card

5.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

Please refer to Section 3 of the General Information Document.

5.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

Please refer to Section 3 of the General Information Document.

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

(v) Statutory Dues: Nil

(vi) Debentures and interest thereon: Nil

(vii) Deposits and interest thereon: Nil

(viii) Loan from any bank or financial institution and interest thereon: Nil

5.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name of Nodal/Compliance officer	Designation	Corporate Address	Phone No.	Email ID

Mr. Simarjeet Singh	Compliance Officer	18th Floor, Magnum Global Part, Sector 58, Gurgaon, Haryana	+91-9582456496	company.secretary@akaracap.com

5.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

5.7 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	As set out in Section 4 of the General Information Document
Date of passing of Board Resolution	Board resolution dated 29th April 2026 for authorizing the issuance of NCDs. A copy of which is attached in **Annexure V** hereto.
Date of passing of resolution in the general meeting, authorizing the offer of securities	Shareholders resolutions under Section 42 of the Companies Act, 2013 dated 30th September 2025. A copy of which is attached in **Annexure VI** hereto
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	**Total Issue**: Issue of up to [●] ([●]) senior, secured, rated, listed, transferable, redeemable non-convertible debentures of the face value of INR [●]/- (Indian Rupees [●] Only) each aggregating to INR [●]/- (Indian Rupees Forty Crores Only) ("**Debentures**") **Base Issue**: [●]; **Green shoe option:** [●]
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at par.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not applicable.
The class or classes of persons to whom the allotment is proposed to be made	Please refer to '*Eligible Investors*' under Section 4.12 of this Key Information Document.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not	Not Applicable.

required in case of issue of non-convertible debentures]	
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on [●], 2026 ("**Deemed Date of Allotment**"), and the Company will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("**Debenture Holders**") within 1 (one) Business Days from the Deemed Date of Allotment, each in accordance with the debenture trust deed ("**Debenture Trust Deed**") to be entered into between the Company and the debenture trustee ("**Debenture Trustee**"). In any case, the period within which the Debentures will be allotted will not exceed the maximum period of 60 (sixty) days from the date of receipt of application money, as prescribed under the Companies Act, 2013.
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [Not applicable in case of issue of non-convertible debentures]	Not Applicable.
The change in control, if any, in the company that would occur consequent to the private placement	Not Applicable
The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price	As set out in Chapter D of the General Information Document
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable
Amount, which the Company intends to raise by way of proposed offer of securities	Please refer to the respective KID
Terms of raising of securities:	<table><tr><td>Duration, if applicable:</td><td>[●]</td></tr><tr><td>Rate of Interest or Coupon:</td><td>[●]% ([●] Percent) per annum payable [●]</td></tr></table>

Mode of Payment	Cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer. Wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 5.2 (Process flow of settlement) of this Key Information Document.
Mode of Repayment	cheque(s) / electronic clearing services (ECS)/credit through RTGS system/funds transfer

Proposed time schedule for which the Issue/Offer Letter is valid	Issue Open Date: [●], 2026 Issue Close Date: [●],2026 Pay-in Date: [●],2026 Deemed Date of Allotment: [●],2026
Purpose and objects of the Issue/Offer	Please refer section named "*Utilization of the Issue Proceeds*" in Section 3.28 (*Issue Details*) of this Key Information Document
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	NIL
Principal terms of assets charged as security, if applicable	[●]
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	NIL

The pre-issue and post-issue shareholding pattern of the Company in the following format:

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	*Promoters' holding*				
	Indian				
1	Individual	100	0.00003%	100	0.00003%
	Bodies Corporate	NIL	NIL	NIL	NIL
	Sub-total				

2	Foreign promoters	31,59,93,898	99.99%	31,59,93,898	99.99%
	Sub-total *(A)*	31,59,93,998	100%	31,59,93,998	100%
B	*Non-promoters' holding*				
1	Institutional Investors	NIL	NIL	NIL	NIL
2	Non-Institutional Investors	NIL	NIL	NIL	NIL
	Private Corporate Bodies	NIL	NIL	NIL	NIL
	Directors and relatives	NIL	NIL	NIL	NIL
	Indian public	NIL	NIL	NIL	NIL
	Others (including Non-resident Indians)	NIL	NIL	NIL	NIL
	Sub-total *(B)*	NIL	NIL	NIL	NIL
	GRAND TOTAL	**31,59,93,998**	100	**31,59,93,998**	100

5.8 Mode of payment for subscription:

- Cheque
- Demand Draft
- Other Banking Channels

5.9 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil

<table>
<tr><td>Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</td><td>Nil</td></tr>
<tr><td>Remuneration of directors (during the current year and last 3 (three) financial years)</td><td>
<table>
<tr><th>Director</th><th>Fiscal FY 24-25</th><th>Fiscal FY 23-24</th><th>Fiscal FY 22-23</th><th>Fiscal FY 21-22</th></tr>
<tr><td>Shruti Aggarwal</td><td>0.52cr</td><td>0.37cr</td><td>0.33 Cr</td><td>0.47 Crore</td></tr>
<tr><td>Radhakrishnan Ramchandra Iyer</td><td>0.20cr</td><td>0.13cr</td><td>0.15 Cr</td><td>0.075 Crore</td></tr>
<tr><td>Vijuy Ronjan</td><td>0.20cr</td><td>0.13cr</td><td>0.1425 Cr</td><td>NIL</td></tr>
<tr><td>Vijay Jasuja</td><td>0.20cr</td><td>0.13cr</td><td>0.09 Cr</td><td>NIL</td></tr>
</table>
</td></tr>
<tr><td>Related party transactions entered during the preceding 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter and current financial year with regard to loans made or, guarantees given or securities provided</td><td>As set out in Chapter C of the General Information Document</td></tr>
<tr><td>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said</td><td>Nil</td></tr>
</table>

reservations or qualifications or adverse remark	
Details of any inquiry, inspections or investigations initiated or conducted under the securities law or Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil

5.10 Financial Position of the Company:

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

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)

Share Capital	Aggregate Nominal Value
Authorised	
Authorised Capital	Rs. 400 Cr
Equity Share Capital	
40 Crore Equity Shares of Rs. 10/-each	Rs. 400 Cr
Preference Share Capital	
NIL	Rs. NIL
TOTAL	Rs. NIL
Issued, Subscribed and Paid-up Equity Capital	
31,92,57,126 Equity Shares of Rs. 10/-each	Rs. 319.26
Issued, Subscribed and Paid-up Preference Share Capital	
NIL	Rs. NIL
TOTAL	Rs. 319.26

Size of the Present Offer	As specified in the relevant Key Information Document.
Paid-up Capital: **c. After the offer:** **d. After the conversion of**	a. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.

convertible instruments (if applicable)	b. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **c. Before the offer:** **d. After the offer:**	a. Rs. 186.88 cr as at 31 Mar 2026 b. Rs 186.88 cr as at 31 Mar 2026

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

S. No.	Names of Allottees	Date of Allotment	No. of Shares allotted	Form of Consideration	Price per share in Rs.	Face Value	Premium	Total Consideration
1	Morus Technologies Pte Ltd.	08th September, 2020	1,55,67,323	Cash	13	10	3	202375216.96
2	Morus Technologies Pte Ltd.	03rd February, 2021	1,11,94,118	Cash	13	10	3	145523534
3	Morus Technologies Pte Ltd.	21st August, 2021	71,47,944	Cash	13	10	3	92923276.50
4	Morus Technologies Pte Ltd.	24th September, 2021	2,26,13,009	Cash	13	10	3	293969117
5	Morus Technologies Pte Ltd.	29th September, 2021	56,96,039	Cash	13	10	3	74048507
6	Morus Technologies Pte Ltd.	22nd October, 2021	1,16,19,883	Cash	13	10	3	151058479
7	Morus Technologies Pte Ltd.	02nd November, 2021	1,72,56,962	Cash	13	10	3	224340513.10 22,43,40,506
8	Morus Technologies Pte Ltd.	25th November, 2021	1,14,37,463	Cash	13	10	3	148687026.20 14,86,87,019
9	Morus Technolo	07th December, 2021	4323923	Cash	13	10	3	56210999

	gies Pte Ltd.							
10	Morus Technologies Pte Ltd.	23rd December, 2021	2908729	Cash	13	10	3	37813477
11	Morus Technologies Pte Ltd.	25th January,2022	14149931	Cash	13	10	3	183949103
12	Morus Technologies Pte Ltd.	11th February, 2022	20104270	Cash	13	10	3	261355510
13	Morus Technologies Pte Ltd.	24th February, 2022	17325922	Cash	13	10	3	225236986
14	Morus Technologies Pte Ltd.	22nd March, 2022	17537341	Cash	13	10	3	227985433
15	Morus Technologies Pte Ltd	11th May, 2022	58,66,805	Cash	13	10	3	76268474.60 . 7,62,68,465
16	Morus Technologies Pte Ltd	27th May, 2022	59,66,034	Cash	13	10	3	77558442
17	Morus Technologies Pte Ltd	20th June, 2022	592	Cash	13	10	3	7696.75 7696
18	Morus Technologies Pte Ltd	03rd August, 2022	1,48,11,463	Cash	16	10	6	236983408
19	Morus Technologies Pte Ltd	06th March, 2023	3,27,23,918	Cash	20	10	10	65,44,78,360
20	Morus Technologies Pte Ltd	11th July, 2023	2,05,89,917	Cash	20	10	10	41,17,98,340
21	Morus Technologies Pte Ltd	29th February, 2024	41,44,750	Cash	20	10	10	8,28,95,000
22	Morus Technologies Pte Ltd	15th March, 2024	2,07,00,000	Cash	20	10	10	41,40,00,000
23	Morus Technolo	4th December, 2025	11,52,456	Cash	116	10	106	13,36,84,896

	gies Pte Ltd							
24	Morus Technologies Pte Ltd	24th December, 2025	13,88,693	Cash	116	10	106	16,10,88,388
25	Morus Technologies Pte Ltd	27th March, 2026	7,21,979	Cash	130	10	120	9,38,57,270

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case	Nil
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this private placement offer cum application letter.	see table below

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Profit before tax	119.73 crores	117.34 crores	72.01 crores
Profit after tax	83.37 crore	84.84 crore	68.82 crore

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Year	Fiscal FY 25-26	Fiscal FY 24-25	Fiscal FY 23-24
Dividend Declared	NIL	NIL	NIL
Interest Coverage Ratio	1.42	1.82	1.55

A summary of the financial position of the	As set out in Chapter A of the General Information Document

Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this private placement offer cum application letter	
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	As set out in Chapter B of the General Information Document
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

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

PART B

FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER
(To be filled by the applicant)

Sr. No.	Particulars	First Holder	Second Holder
1	Name		
2	Father's Name		
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)		
4	Phone Number, if any		
5	Email ID, if any		
6	PAN Number		
7	Bank Account Details		
8	Number of Non- Convertible Debentures subscribed		
9	Total value of Non- Convertible Debentures subscribed		
10	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares. (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith		

Signature of the Subscriber

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

DECLARATION (To be provided by the Directors)

D. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;

E. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; and

F. The monies received under the offer shall be used only for the purposes and objects indicated in this Key Information Document.

I am authorized by the Board of Directors of the Issuer vide resolution number 14 dated 29th July 2026, to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

The Issuer declares that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to the information available with the Issuer. The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

____

Authorised Signatory	Authorised Signatory
Name: Shruti Aggarwal	Name: Simarjeet Singh
Title: Director	Title: Company Secretary and Compliance Officer
Date: [●], 2025	

SECTION 6: DECLARATION BY THE DIRECTORS

The Company and the persons authorised by the Company, confirm and attest that:

A. the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;

B. the compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, if applicable, is guaranteed by the Central Government;

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

D. whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and the Articles of Association.

E. It is hereby declared that this Key Information Document contains full disclosures in accordance with the NCS Regulations, as amended from time to time, the LODR Regulations, as amended from time to time and the Companies Act and the rules made thereunder.

F. The Issuer undertakes and confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement.

G. The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s), Passport Number and personal addresses of the promoters of the Issuer and Permanent Account Number of the directors of the Issuer have been submitted to the stock exchange(s) on which the non-convertible securities are proposed to be listed, at the time of filing of the Key Information Document.

H. the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors; and

I. The Issuer accepts no responsibility for the statements made otherwise than in this Key Information Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.

General Risk
Investment in non-convertible securities is risky and investors should not invest any funds

in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

Confidentiality

The information and data contained herein is submitted to each recipient of this Key Information Document on a strictly private and confidential basis. By accepting a copy of this Key Information Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information.

I am authorized by the Board of Directors of the Company vide resolution number 14 dated 29th July 2026 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this General Information Document and matters incidental thereto have been complied with.

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

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

____

Authorised Signatory
Name: Shruti Aggarwal
Title: Director
Date: [●], 2025

For **AKARA CAPITAL ADVISORS PRIVATE LIMITED**

____

Authorised Signatory

Mr. Simarjeet Singh
Title: Company Secretary and Compliance Officer
Date: [●], 2025

ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENT

(Attached Separately)

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

ANNEXURE II: CONSENT LETTER AND ENGAGEMENT LETTER FROM THE DEBENTURE TRUSTEE

(Attached Separately)

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

ANNEXURE III: APPLICATION FORM

AKARA CAPITAL ADVISORS PRIVATE LIMITED
A private limited company incorporated under the Companies Act, 2013
Date of Incorporation: 11th February, 2016
Registered Office: 60, Second Floor, Arjun Nagar, Kotla Mubarak Pur, New Delhi - 110003
Telephone No.: 9643309883
Website: www.akaracap.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO [●] ([●]) SENIOR, SECURED, RATED, LISTED, TRANSFERABLE, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR [●]/- (INDIAN RUPEES [●] ONLY) EACH AGGREGATING TO INR [●]/- (INDIAN RUPEES FORTY CRORES ONLY) ("NCDS"/ "DEBENTURE(S)") IN A DEMATERIALISED FORM ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") (HEREINAFTER REFFERED TO AS "DEBENTURES") BY AKARA CAPITAL ADVISORS PRIVATE LIMITED (THE "COMPANY") OR ("ISSUER").

Dear Sir / Madam,

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY __________

We have read and understood the terms and conditions of the Key Information Document dated [●], 2025 (**"Key Information Document"**) read along with the General Information Document dated 2 August 2024 (**"General Information Document"**) for the issue of Debentures on a private placement basis including the Risk Factors described in the General Information Document issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders, on allotment of the Debentures to us.

I/ We bind myself/ourselves to the terms and conditions as contained in the Key Information Document and General Information Document. I/we note that the Company is entitled in its absolute discretion, to accept or reject this application in whole, or in part, without assigning any reason whatsoever.

(PLEASE READ THE INSTRUCTIONS CAREFULLY BEFORE FILLING THIS FORM)

All capitalised terms used in this Application Form which are not defined shall have the meaning attributed to them in the Key Information Document and General Information Document.

DEBENTURE SERIES APPLIED FOR:
Number of Debentures: ____In words: __________-only

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

Amount INR________/-In words Indian Rupees : __________Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____________ Drawn on____

Funds transferred to **Akara Capital Advisors Private Limited**
Dated ____________

Total Amount Enclosed
(In Figures) INR /- (In words) Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS	
STREET	
CITY	
PIN	**PHONE**	**FAX**

APPLICANT'S PAN/GIR NO. _____________ IT CIRCLE/WARD/DISTRICT ____

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account:	

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

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

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's Signature

FOR OFFICE USE ONLY

DATE OF RECEIPT ______________________ DATE OF CLEARANCE _________________

(Note : Cheque and Drafts are subject to realisation)

---(TEAR HERE)---

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from ____

Address____
____
Cheque/Draft/UTR # ______________ Drawn on _______________________________ for INR _____________ on account of application of _____________________ Debenture

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

INSTRUCTIONS

7. Application form must be completed in full, IN ENGLISH.

8. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

9. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the following account of ICCL by way of an electronic transfer, in accordance with the terms of the EBP Guidelines:

Beneficiary Name	INDIAN CLEARING CORPORATION LIMITED	INDIAN CLEARING CORPORATION LIMITED	INDIAN CLEARING CORPORATION LIMITED
Account Number	ICCLEB	ICCLEB	ICCLEB
IFSC Code	HDFC0000060	ICIC0000106	YESB0CMSNOC
Mode	RTGS/NEFT	RTGS/NEFT	RTGS/NEFT

The Company undertakes that the application money deposited in the above-mentioned bank account shall not be utilized for any purpose other than:

a) for adjustment against allotment of securities; or

b) for the repayment of monies where the company is unable to allot securities.

10. Receipt of applicants will be acknowledged by the Company in the “Acknowledgement Slip” appearing below the application form. No separate receipt will be issued.

11. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

12. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

Name of the issuer	Akara Capital Advisors Private Limited
Face Value (per security)	INR [●]/- each
Issue date / Date of allotment	Deemed Date of Allotment: [●], 2025
Date of redemption	[●]
Tenor	[●]
Coupon Rate	[●]% ([●] Percent) per annum payable [●] from the Deemed Date of Allotment
Frequency of the interest/ dividend payment (with specified dates)	[●]
Day Count Convention	Actual/Actual

Dates	No. of Days	Principal	Interest	Total Cash Flow
[●]	[●]	[●]	[●]	[●]

Note

The Issuer requested to note that the above cash flow is only illustrative in nature„ The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

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

ANNEXURE V: BOARD RESOLUTION

(*Attached Separately*)

ANNEXURE VI: SHAREHOLDERS RESOLUTION

(*Attached Separately*)

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

ANNEXURE VII: DUE DILIGENCE CERTIFICATES

(Attached Separately)

ANNEXURE VIII: CONSENT LETTER FROM THE REGISTRAR AND TRANSFER AGENT

(Attached Separately)

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

ANNEXURE IX: FINANCIAL STATEMENTS

(Attached Separately)

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

ANNEXURE X: LENDING POLICY

(Attached Separately)

ANNEXURE XI: ALM STATEMENTS AS ON MAR 31, 2026

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
Equity											
(i) Equity Capital & reserve										82,488.52	82,488.52
Borrowings											
Bank Borrowing	129.00	-	413.00	543.34	544.75	1,621.65	2,119.15	291.55	-	-	5,662.44
Inter Corporate Deposits	-	43.89	-	43.89	43.89	131.67	152.22	281.66	-	-	697.22
ECB	-	-	-	-	-	-	-	45,406.18	21,655.00	-	67,061.18
Borrowings from Others-NBFCs	445.59	1,293.67	1,118.31	2,688.16	2,911.50	8,106.71	11,903.21	1,602.43	-	-	30,069.58
Non - Convertible Debentures (NCDs)	83.33	5,696.53	333.33	1,165.10	2,834.77	6,800.75	11,072.42	72,466.62	999.87	-	1,01,452.72
Commercial Papers (CPs)	-	-	1,000.00	15,660.00	-	3,000.12	-	-	-	-	19,660.12
Current Liabilities & other Provisions	2,590.71	435.07	198.97	200.69	6,380.93	9,333.73	103.71	111.03	-	-	19,354.84

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

Provisions for Standard/substandard Assets	-	-	-	-	-	-	-	-	-	-	-
Statutory Dues	718.22	-	-	1,408.71	-	-	-	-	-	-	2,126.93
Other Outflows	359.23	43.22	27.14	26.97	76.30	68.20	98.31	97.56	-	-	796.93
A. TOTAL OUTFLOWS	**4,326.08**	**7,512.38**	**3,090.75**	**21,736.86**	**12,792.14**	**29,062.83**	**25,449.02**	**1,20,257.03**	**22,654.87**	**82,488.52**	**3,29,370.49**
A1. Cumulative Outflows	**4,326.08**	**11,838.46**	**14,929.21**	**36,666.07**	**49,458.21**	**78,521.04**	**1,03,970.06**	**2,24,227.09**	**2,46,881.96**	**3,29,370.49**	**3,29,370.49**
B. INFLOWS											
Cash & Bank	8,875.41	119.21	-	517.26	303.42	6,613.87	7,778.62	510.56	-	-	24,718.35
Loans	23,024.23	1,585.51	8,372.01	13,975.30	13,912.88	40,215.74	73,783.27	1,12,113.23	4,591.52	269.21	2,91,842.90
Fixed assets Intangible assets & other non-cash flow items	-	-	-	-	-	-	-	14.05	-	-	14.05
Others	278.37	0.01	-	1,179.57	104.08	3,254.51	4,162.15	2,578.38	-	1,238.12	12,795.19
B. TOTAL INFLOWS (B)	**32,178.01**	**1,704.73**	**8,372.01**	**15,672.13**	**14,320.38**	**50,084.12**	**85,724.04**	**1,15,216.22**	**4,591.52**	**1,507.33**	**3,29,370.49**
(Sum of 1 to 11)											
C. Mismatch (B - A)	**27,851.93**	**-5,807.65**	**5,281.26**	**-6,064.73**	**1,528.24**	**21,021.29**	**60,275.02**	**-5,040.81**	**-18,063.35**	**-80,981.19**	**0.00**
D. Cumulative Mismatch	**27,851.93**	**22,044.28**	**27,325.54**	**21,260.81**	**22,789.05**	**43,810.34**	**1,04,085.36**	**99,044.55**	**80,981.20**	**0.00**	**0.00**

E. Mismatch as % of Total Outflows	643.81%	-77.31%	170.87%	-27.90%	11.95%	72.33%	236.85%	-4.19%	-79.73%	-98.17%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	643.81%	186.21%	183.03%	57.98%	46.08%	55.79%	100.11%	44.17%	32.80%	0.00%	0.00%

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

ANNEXURE XII: DEBENTURE TRUSTEE AGREEMENT

(Attached Separately)