

**KANAKADURGA FINANCE LIMITED**



Corporate Identity Number (CIN): U65921AP1994PLC018605  
Permanent Account Number: AAACK9347F; Date and Place of Incorporation: 24/10/1994  
Registration number issued by the RBI: B-09.00204  
Registered Office & Corporate Office: 54-9-23, 100 Feet Road, Auto Ngr, Vijayawada Krishna, Andhra Pradesh - 520007, India  
Telephone No: 08666789901, Website: [www.kanakadurgafinance.com](http://www.kanakadurgafinance.com), Email: [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com);  
Compliance Officer and Company Secretary: Bellamkonda Balakrishna,  
Contact details of Company Secretary: Phone- 7032632555; Email- [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com)  
Chief Financial Officer: Jayaprakash Narayana Chowdary,  
Contact details of Chief Financial Officer: Phone- 9885332626; Email- [jpchowdary@kanakadurgafinance.com](mailto:jpchowdary@kanakadurgafinance.com)  
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**KEY INFORMATION DOCUMENT**

This Key Information Document dated November 25, 2025 is in addition to the General Information Document with Srl. No. 01/2025-26 dated August 22, 2025. The General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under the General Information Document.

**Date:** November 25, 2025

**THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UP TO 2500 (TWO THOUSAND FIVE HUNDRED) SENIOR, SECURED, LISTED, RATED, REDEEMABLE, TAXABLE, TRANSFERABLE NON-CONVERTIBLE DEBENTURES, EACH HAVING A FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) AND AN AGGREGATE FACE VALUE OF INR 25,00,00,000/- (INDIAN RUPEES TWENTY-FIVE CRORES ONLY) ("DEBENTURES" OR "NCDS"), BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY KANAKADURGA FINANCE LIMITED (THE "COMPANY" OR "ISSUER") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED AUGUST 22, 2025.**

<p><b>Debenture Trustee</b> Catalyst Trusteeship Limited</p>  <p><b>CATALYST</b> Believe In Yourself... Trust Us!</p> <p>Address: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411038 Tel No: +91 22 4922 0555 Email: ComplianceCTL- Mumbai@ctltrustee.com Contact Person: Mr. Umesh Salvi, Managing Director Website: <a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a> CIN : U74999PN1997PLC110262</p>	<p><b>Register &amp; Transfer Agent</b></p>  <p><b>XL Softech Systems Limited</b> Address: Plot No.3, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500034, India Tel:04023545913 Fax:04023553214 Website:<a href="http://www.xlsoftechsystems.com">www.xlsoftechsystems.com</a> om Contact Person:R.Ramprasad E-mail:<a href="mailto:xlfield@gmail.com">xlfield@gmail.com</a></p>	<p><b>Credit Rating Agency</b></p>  <p><b>CARE Ratings Limited</b> Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400022 Tel:022- 6837 4400 Fax: 022- 6754 3457 Website:<a href="http://www.careratings.com">www.careratings.com</a> Contact person: Sandeep Kumar E-mail: <a href="mailto:sandeep.kumar@careedge.in">sandeep.kumar@careedge.in</a></p>
<p><b>Statutory Auditor</b> <b>Suresh and Babu</b> 29-4-54K, Upstairs of IOB, CSI Complex, Governorpet, Vijayawada, Andhra Pradesh – 520002 Tel- 0866 2578801 Contact Person- Sunkara MuraliKrishna Rao</p>		

Email: [aufditors@sureshandbabu.com](mailto:aufditors@sureshandbabu.com)  
 PRC No. 015636

ISSUE SCHEDULE	
Issue Opening Date	November 27, 2025
Issue Closing Date	November 27, 2025
Pay in Date	November 28, 2025
Deemed Date Of Allotment	November 28, 2025
Date of earliest closing of the issue, if any	Not Applicable

ISSUE DETAILS	
<b>Nature</b>	Senior, Secured, Listed, Rated, Transferable, Taxable, Redeemable, Non-Convertible Debentures.
<b>Number</b>	Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only)
<b>Price per Debenture</b>	Rs. 1,00,000/- (Indian Rupees One Lakh) per debentures
<b>Issue size (base issue or green shoe)</b>	Base Issue: Rs 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) Green Shoe Option: Nil
<b>Coupon</b>	11.55% per annum payable every month
<b>Coupon Payment Frequency</b>	Monthly
<b>Final Redemption Date</b>	November 28, 2027
<b>Credit Rating</b>	<p>The Debentures proposed to be issued by the Issuer have been rated by CARE RATINGS LIMITED ("<b>Rating Agency</b>" / "<b>CARE</b>"). The Rating Agency has <i>vide</i> its letter dated September 12, 2025 and press release dated September 16, 2025 assigned a rating of "BBB/STABLE" (pronounced as "BBB; Outlook: Stable") with 'Stable' outlook in respect of the Debentures.</p> <p>The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings.</p> <p>Please refer to this Key Information Document for the letter dated September 12, 2025 and rating rationale dated September 16, 2025 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.</p>
<b>Details of Eligible Investors</b>	<p>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 ("<b>Eligible Investors</b>"):</p> <ol style="list-style-type: none"> <li>1. Any non-QIB including:             <ol style="list-style-type: none"> <li>a) Individuals except Politically Exposed Person;</li> <li>b) Hindu Undivided Family;</li> <li>c) Trust;</li> <li>d) Limited Liability Partnerships;</li> <li>e) Partnership Firm(s);</li> <li>f) Portfolio Managers registered with SEBI;</li> <li>g) Association of Persons;</li> <li>h) Companies and Bodies Corporate including Public Sector Undertakings;</li> <li>i) Commercial Banks;</li> </ol> </li> </ol>

	<p>j) Regional Rural Banks;                  k) Financial Institutions;                  l) Insurance Companies;                  m) Mutual Funds;                  n) FPIs /FII, /sub-accounts of FIIs;                  o) NBFCs;                  p) Any other investor eligible to invest in these Debentures;</p> <p>2. Qualified Institutional Buyers (“QIBs”) as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</p>																
<b>Details about Underwriting</b>	Not Applicable																
<b>Listing</b>	The Debentures are proposed to be listed on the wholesale debt market segment of the BSE Limited (“BSE” or the “Stock Exchange”). The Issuer shall comply with the requirements of the SEBI LODR Regulations (as defined in Key Information Document) to the extent applicable to it on a continuous basis. Please refer to ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE of the Key Information Document for the ‘in-principle’ listing approval from the Stock Exchange. The Issuer has maintained/shall maintain the Recovery Expense Fund with BSE.																
<b>Electronic Book Provider Platform</b>	The Issue shall be made through the EPB platform in compliance with NCS Listing Regulations read with Listed NCDs Master Circular. For details refer to Section 7 ( <i>Application Process</i> ) of the Key Information Document.																
<b>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.</b>	<p>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 EPB Guidelines (as defined below) by placing bids on the EPB Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EPB in this respect. The disclosures required pursuant to the EPB Guidelines (as defined below) are set out hereinbelow:</p> <table border="1"> <tr> <td><b>Details of size of the Issue including green shoe option, if any</b></td> <td><b>Total Issue Size:</b> Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) <b>Green Shoe Option:</b> Nil</td> </tr> <tr> <td><b>Anchor Portion Details</b></td> <td>No</td> </tr> <tr> <td><b>Interest rate parameter</b></td> <td>Fixed Coupon</td> </tr> <tr> <td><b>Bid opening and closing date</b></td> <td>Bid opening date: November 27, 2025 Bid closing date: November 27, 2025</td> </tr> <tr> <td><b>Minimum Bid lot</b></td> <td>1,000 (One Thousand) Debentures (aggregating to INR 10,00,00,000 (Indian Rupees ten Crore), and 1 (one) Debenture thereafter</td> </tr> <tr> <td><b>Manner of bidding in the Issue/ Bid Type</b></td> <td>Open</td> </tr> <tr> <td><b>Manner of allotment in the Issue</b></td> <td>Uniform Yield Allotment</td> </tr> <tr> <td><b>Manner of settlement in the Issue</b></td> <td>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</td> </tr> </table>	<b>Details of size of the Issue including green shoe option, if any</b>	<b>Total Issue Size:</b> Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) <b>Green Shoe Option:</b> Nil	<b>Anchor Portion Details</b>	No	<b>Interest rate parameter</b>	Fixed Coupon	<b>Bid opening and closing date</b>	Bid opening date: November 27, 2025 Bid closing date: November 27, 2025	<b>Minimum Bid lot</b>	1,000 (One Thousand) Debentures (aggregating to INR 10,00,00,000 (Indian Rupees ten Crore), and 1 (one) Debenture thereafter	<b>Manner of bidding in the Issue/ Bid Type</b>	Open	<b>Manner of allotment in the Issue</b>	Uniform Yield Allotment	<b>Manner of settlement in the Issue</b>	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
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		(whose bids have been accepted) as registered with the EBP into the account of the ICCL, as specified in this regard below.
	<b>Settlement cycle &amp; Deemed Date of Allotment</b>	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on November 28, 2025.
<b>Specific declaration requested by BSE: non-equity regulatory capital</b>	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the NCS Listing Regulations.	
<b>Disclosure of filing</b>	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.	
<b>Reissuance of Debentures</b>	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 Debentures to be issued by **KANAKADURGA FINANCE 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. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer on 27<sup>th</sup> September 2025, the resolution passed by the of the board of directors of the Company dated February 12, 2024 under Section 42, Section 71 and Section 179 of the Companies Act and resolution of the Finance Committee dated November 21, 2025 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company’s shareholders dated 29<sup>th</sup> September 2023 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 2000 Crore (Indian Rupees Two Thousand Crore Only).

#### 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.

#### 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 4 of this Key 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.

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## SECTION 1 : DISCLAIMERS

Please refer to Section 1 (*Disclaimers*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

### DISCLAIMER OF THE ARRANGER

The Issuer has authorised Aspero Markets Private Limited (earlier known as CredAvenue Securities Private Limited) (the "Arranger") to distribute/deliver this Key Information Document on behalf of the Issuer to Eligible Investors in connection with the Debentures proposed to be issued by the Issuer.

The Issuer has prepared this Key Information Document and the Issuer is solely responsible for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the Debentures. All the information contained in this Key Information Document has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger for the accuracy, completeness, reliability, correctness or fairness of this Key Information Document or any of the information or opinions contained therein, and the Arranger hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this Key Information Document and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Key Information Document or any information or errors contained therein or any omissions therefrom. By accepting this Key Information Document, the investor agrees that the Arranger will not have any such liability.

It is hereby declared that the Issuer has exercised due diligence to ensure complete compliance of prescribed disclosure norms in this Key Information Document. Each person receiving this Key Information Document acknowledges that such person has not relied on the Arranger, nor any person affiliated with the Arranger, in connection with its investigation of the accuracy of such information or its investment decision, and each such person must rely on its own examination of the Issuer and the merits and risks involved in investing in the Debentures. The Arranger: (a) has no obligations of any kind to any invited Investor under or in connection with any Transaction Documents; (b) is not acting as trustee or fiduciary for the investors or any other person; and (c) is under no obligation to conduct any "know your customer" or other procedures in relation to any person on behalf of any investor. Neither the Arranger or its respective officers, directors, employees are responsible for: (a) the adequacy, accuracy, completeness and/ or use of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with any Transaction Document including this Key Information Document; (b) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Transaction Document; or (c) any determination as to whether any information provided or to be provided to any finance party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

The role of the Arranger in the assignment is confined to marketing and placement of the Debentures on the basis of this Key Information Document as prepared by the Issuer. The Arranger has neither scrutinized nor vetted nor has it done any due-diligence for verification of the contents of this Key Information Document. The Arranger is authorized to deliver copies of this Key Information Document on behalf of the Issuer to Eligible Investors which are considering participation in the Issue and shall use this Key Information Document for the purpose of soliciting subscriptions from Eligible Investors in the Debentures to be issued by the Issuer on a private placement basis. It is to be distinctly understood that the use of this Key Information Document by the Arranger should not in any way be deemed or construed to mean that the Key Information Document has been prepared, cleared, approved or vetted by the Arranger; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document; nor does it take responsibility for the financial or other soundness of this Issuer, its management or any scheme or project of the Issuer. The

Arranger or any of their directors, employees, do not accept any responsibility and/or liability for any expenses paid arising of whatever nature and extent in connection with the use of any of the information contained in this Key Information Document.

The investors should carefully read and retain this Key Information Document. However, the investors are not to construe the contents of this Key Information Document as investment, legal, accounting, regulatory or tax advice, and the investors should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. This Key Information Document is not intended to be the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger or any other person that any recipient participates in the Issue or advice of any sort. It is understood that each recipient of this Key Information Document will perform its own independent investigation and credit analysis of the proposed financing and the business, operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer based on such information and independent investigation as it deems relevant or appropriate and without reliance on the Arranger or on this Key Information Document.

## SECTION 2 : DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document.

<b>Act or Companies Act</b>	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
<b>Application Form</b>	The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures and marked as ANNEXURE IX: APPLICATION FORM.
<b>Applicable Law(s)</b>	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
<b>Allot/ Allotment/ Allotted</b>	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue
<b>Account Bank</b>	Union Bank of India
<b>Beneficial Owner(s)</b>	means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
<b>Board/ Board of Director(s)</b>	Board of Director(s) of the Issuer
<b>BSE Limited/BSE</b>	Stock Exchange / Designated Stock Exchange
<b>Business Day</b>	means: (a) subject to (b) and (c) below, means any day on which commercial banks in Mumbai, India are open for business; (b) for the period commencing on the "Issue Opening Date" set out in the Debt Disclosure Documents until the "Issue Closing Date" set out in the Debt Disclosure Documents, any day (other than a Saturday, Sunday or a public holiday under Section 25 of the Negotiable Instruments Act, 1881), on which commercial banks in Mumbai, India are open for business; and (c) for the period commencing on the "Issue Closing Date" set out in the Debt Disclosure Documents until the listing of the Debentures in accordance with the Debenture Trust Deed, any trading day of BSE, other than a Saturday, Sunday or a bank holiday, as specified by SEBI.
<b>CERSAI</b>	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
<b>CDSL</b>	Central Depository Services (India) Limited
<b>Company / Issuer</b>	Kanakadurga Finance Limited ("KFL")
<b>Coupon</b>	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
<b>Coupon Payment Date</b>	means the date(s) as specified in <b>Section 8 (Summary of Terms)</b> of this Key Information Document.
<b>Debentures or NCDs</b>	Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only)
<b>Debenture Holder(s)/Investors</b>	means, in respect of any Debentures issued pursuant to this Key Information Document, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event

	of any inconsistency between (a) and (b) above, (a) shall prevail, and " <b>Debenture Holder</b> " or " <b>Investor</b> " shall be construed accordingly.
<b>Debenture Trust Deed / DTD</b>	The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee.
<b>Debenture Trustee</b>	Trustee for the Debenture Holder(s), in this case being Catalyst Trusteeship Limited.
<b>Debenture Trustee Agreement</b>	means the agreement entered into by and between the Issuer and the Debenture Trustee for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures.
<b>Debt Disclosure Documents</b>	shall mean general information document, Key Information Document prepared in accordance with Schedule I of SEBI NCS Listing Regulation and PPOA prepared in accordance with Section 42 of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and " <b>Debt Disclosure Document</b> " means any one of them.
<b>Deed of Hypothecation/ Hypothecation Agreement</b>	means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee to evidence creation of first ranking exclusive charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) over the Hypothecated Assets (in a form acceptable to the Majority Debenture Holders).
<b>Deemed Date of Allotment</b>	Means November 28, 2025
<b>Depository Participant / DP</b>	A Depository participant as defined under Depositories Act, 1996 as amended from time to time
<b>Depository</b>	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.
<b>Depositories Act</b>	The Depositories Act, 1996, as amended from time to time.
<b>DRR</b>	Debenture Redemption Reserve
<b>EFT</b>	Electronic Fund Transfer
<b>EBP Guidelines</b>	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.
<b>EBP Platform / EBP</b>	Means web based electronic booking platform for private placement of securities under the EBP Guidelines
<b>Financial Year / FY</b>	Financial year the of Company i.e. a period commencing from 1 <sup>st</sup> April and ending on 31 <sup>st</sup> March of the next calendar year
<b>General Information Document</b>	The general information document dated August 22, 2025 issued by the Issuer.
<b>Guarantor(s)</b>	shall mean S. Jayaprakash Narayana Chowdary and S. Srimannarayana.
<b>Issue Opening Date</b>	November 27, 2025
<b>Issue Closing Date</b>	November 27, 2025
<b>Key Information Document / KID</b>	means this key information document dated November 25, 2025 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.
<b>Listed NCDs Master Circular</b>	means " <i>Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper</i> " issued vide circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 and as modified or amended from time to time.
<b>Master Circular for Debenture Trustees</b>	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on " <i>Master Circular for Debenture Trustees</i> ", as amended, modified, supplemented or restated from time to time.

<b>NBFC</b>	Non-banking financial company
<b>NCS Listing Regulations/Debt Listing Regulations</b>	Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.
<b>NEFT</b>	National Electronic Fund Transfer
<b>NSDL</b>	National Securities Depository Limited
<b>PAN</b>	Permanent Account Number
<b>Personal Guarantee(s)</b>	means the unconditional and irrevocable personal guarantees on or about the Effective Date provided by the Guarantor(s) in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders), guaranteeing the Secured Obligations.
<b>Rating Agency/ Credit Rating Agency</b>	CARE RATINGS LIMITED registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its office at Godrej Coliseum, 4 <sup>th</sup> Floor, Somaiya Hospital Road, Off Eastern Express, SION E, Mumbai, Maharashtra, India- 400 022.
<b>RBI</b>	Reserve Bank of India
<b>Record Date</b>	means, the date, as may be fixed by the Company, which will be 15 (fifteen) calendar days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
<b>REF / Recovery Expense Fund</b>	means recovery expense fund created/to be created by the Issuer with the BSE.
<b>R&amp;T Agent / Registrar</b>	Registrar and Transfer Agent to the Issue, in this case being XI Softech Systems Limited
<b>RTGS</b>	Real Time Gross Settlement
<b>SEBI</b>	Securities and Exchange Board of India
<b>SEBI LODR Regulations/ LODR Regulations</b>	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<b>SEBI Debenture Trustees Regulations/ Debenture Trustees Regulations</b>	means Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended, modified or restated from time to time)
<b>SEBI Listed Debentures Circulars and Regulations</b>	means, collectively, Master Circular for Debenture Trustees, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).
<b>SEBI Listing Timelines Requirements</b>	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII ( <i>Standardization of timelines for listing of securities issued on a private placement basis</i> ) of the Listed NCDs Master Circular.
<b>TDS</b>	Tax Deduction at Source
<b>WDM</b>	Wholesale Debt Market

### SECTION 3 : UNDERTAKING OF THE ISSUER

- i. 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 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 14 under the section 4 'Risk Factors'.
- ii. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue, that the information contained in the Key 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 Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- iii. The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/offer document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- iv. The Company undertakes that this Key Information Document 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.
- v. 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.
- vi. 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.
- vii. Issuer has amended and incorporated 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 Regulation 15 (1)(e) of the SEBI Debenture Trustees Regulations and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

#### **SECTION 4 : RISK FACTORS**

Please refer to Section 4 (*Risk Factors*) of the General Information Document for the risk factors in respect of the issuance of Debentures.

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 4 of the 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.

## SECTION 5 : REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of the NCS Listing Regulations and in this section, the Issuer has set out the details required as per Schedule I of the NCS Listing Regulations:

### LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE AND DEBENTURE TRUSTEE

List of disclosures to be filed along with the listing application to the Stock Exchange:

- I. General Information Document and the respective Key Information Document;
- II. Memorandum and articles of association of the Issuer and necessary resolution(s) for the allotment of the debt securities;
- III. Copy of the resolution of the Board of Directors of the Company under Section 42 read with section 179 (c) of the Companies Act, dated February 12, 2024 read with resolution of the Finance Committee dated November 21, 2025 authorizing the borrowing and list of authorized signatories;
- IV. Certified true copy of the resolution passed by the Company at the Annual General Meeting under Section 180 (1)(a) of the Act, held on September 29, 2023 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 2000/- crores (Rupees Two thousand Crores only);
- V. Certified true copy of the resolution passed by the Company at the Annual General Meeting under Section 180 (1)(c) of the Act, held on September 29, 2023 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 2000/- crores (Rupees Two thousand Crores only);
- VI. Copy of the resolution passed by the shareholders of the Company at the Annual General Meeting held on September 27, 2025 under Section 42, Section 71 of the Companies Act, 2013 authorizing the issue/offer of non-convertible debentures by the Company;
- VII. Copy of last three years audited and adopted annual reports;
- VIII. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- IX. An undertaking from the issuer stating that the necessary documents for creation of the charge, wherever applicable, including the Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;
- X. Any other particulars or documents that the BSE may call for as it deems fit.
- XI. An undertaking that permission/ consent from the prior creditor for second or *pari passu* charge being created, wherever applicable, in favour of the debenture trustees to the proposed issue has been obtained. - Not Applicable
- XII. Due diligence certificates from the Debenture Trustee as per the format specified in the Master Circular for Debenture Trustees and Schedule IV of the NCS Listing Regulations.

## SECTION 6 : ISSUER INFORMATION

### I. Promoters of the Company

#### Details of Promoters of the Issuer Company

Please refer to Section 6 (*Issuer Information*) of the General Information Document for the details of the promoters of the Issuer.

### II. Credit Rating of Debenture

**Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue**

CARE RATINGS LIMITED has assigned "BBB/Stable" rating to these Debentures by a letter dated September 12, 2025. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

The rating letter as released by CARE RATINGS LIMITED is enclosed as ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY.

The Company hereby declares that the rating is and shall be valid as on the date of issuance and listing of any Debentures.

### III. Listing

**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).**

The Debentures are proposed to be listed on the WDM segment of the BSE. 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 Debentures on the WDM segment of the BSE as set out in ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE.

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

**IV. 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 Issuer shall create the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the BSE. In this regard, please also refer to the section on "*Creation of recovery expense fund*" under Section 8 (*Summary of Terms*) below.

### V. Issue schedule

ISSUE SCHEDULE	
Issue Opening Date	November 27, 2025
Issue Closing Date	November 27, 2025
Pay in Date	November 28, 2025
Deemed Date Of Allotment	November 28, 2025

**VI. Name, logo, addresses, website URL, email address, telephone number and contact person of the following:**

<b>Name:</b>	<b>KANAKADURGA FINANCE LIMITED</b>
<b>Legal Counsel</b>	 <b>Verist Law</b> Address: The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013 Website: <a href="http://www.veristlaw.com">www.veristlaw.com</a> Contact Person: Srishti Ojha Telephone: +91 2266 907 368 Email: <a href="mailto:srishti.ojha@veristlaw.com">srishti.ojha@veristlaw.com</a>
<b>Guarantor</b>	<p><b>Mr Jayaprakash Narayana Chowdary Sandireddy (DIN: 00538246)</b>                  Address: 60-11-3, SBI Colony-2, Siddhartha Nagar, Vijayawada – 520010, Andhra Pradesh                  Tel No.9885332626                  E-mail: <a href="mailto:JPchowdary@kanakadurgafinance.com">JPchowdary@kanakadurgafinance.com</a></p> <p><b>Srimannarayana Sandireddy (DIN: 00538273)</b>                  Address: 59A-16-5/1, 3rd Lane, Plot No. 75, RTC Colony, Patamata, Vijayawada – 520008, Andhra Pradesh                  Tel No.9885362626                  E-mail: <a href="mailto:riman@kanakadurgafinance.com">riman@kanakadurgafinance.com</a></p>
<b>Arrangers, if any</b>	Not Applicable
<b>Debenture Trustee:</b>	 <b>CATALYST</b> <i>Believe In Yourself... Trust Us!</i> <b>Catalyst Trusteeship Limited</b> Address: GDA house, First Floor, Plot no. 85 s. No. 94 & 95, Bhusari Colony (right), Kothrud, Pune, Maharashtra - 411038, India Tel No.+91 22 4922 0555 E-mail: <a href="mailto:ComplianceCTL-Mumbai@ctltrustee.com">ComplianceCTL-Mumbai@ctltrustee.com</a> Website: <a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a> Contact Person: Mr. Umesh Salvi, Managing Director
<b>Register and Transfer Agent</b>	 <b>XL Softech Systems Ltd.</b> <b>XI Softech Systems Limited</b> Address: Plot No.3, Sagar Society, Road No.2,Banjarahills,Hyderabad-500034, India Tel No.: 040 23545914 E-mail: <a href="mailto:xlfield@gmail.com">xlfield@gmail.com</a> Website: <a href="http://www.xlsoftechsystems.com">www.xlsoftechsystems.com</a> Contact Person: R. Ram Prasad
<b>Credit Rating Agency</b>	 <b>CARE Ratings</b> Professional Risk Opinion <b>CARE Ratings Limited</b>

	<p>Address: 4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai – 400022, India                  Tel No.: <a href="tel:02267543456">022 6754 3456</a>                  E-mail: <a href="mailto:Sandeep.Kumar@careedge.in">Sandeep.Kumar@careedge.in</a>                  Website: <a href="http://www.careratings.com">www.careratings.com</a>                  Contact Person: Sandeep Kumar</p>
<b>Arranger</b>	<p>Name: Aspero Markets Private Limited (earlier known as CredAvenue Securities Private Limited)</p> <p style="text-align: center;">                   Logo:             </p> <p>Address: 12th floor, Aspero Markets Private Limited, Prestige Polygon, No.471, Annasalai, Nandanam, Chennai, Tamil Nadu, 600035</p> <p>Website: <a href="https://www.aspero.in/">https://www.aspero.in/</a></p> <p>Email Address : <a href="mailto:bonds.operations@aspero.in">bonds.operations@aspero.in</a></p> <p>Telephone Number: 044-4091 2302</p> <p>Contact Person Details: Mr Irfan Shaik Mohammed</p> <p>Designation: Managing Director &amp; CEO (AMPL)</p>
<b>Auditors:</b>	<p><b><i>Suresh and Babu</i></b>                  Address: 9-4-54K, Upstairs of IOB, CSI Complex, Governorpet, Vijayawada - 520002, Andhra Pradesh Tel- 0866 2578801                  Contact Person- Sunkara Muralikrishna Rao                  Email- <a href="mailto:auditors@sureshandbabu.com">auditors@sureshandbabu.com</a></p> <p>Peer Review no. 015636</p>
<b>Valuation Agency</b>	Not Applicable

## VII. About the Issuer

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

### b. Structure of the group

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) 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 clause (10) (g) of paragraph XXXIV of this Section to 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.**

S.NO	BRANCH	VEH/GOLD	STATE
1	ADONI	Vehicle	Andhra Pradesh
2	AHMEDABAD	Vehicle	GUJARAT
3	ANANTHAPUR	Vehicle	Andhra Pradesh
4	ARIYALUR	Vehicle	TAMILNADU
5	BAGALKOT	Vehicle	Karnataka
6	Bangalore	Vehicle	Karnataka
7	BARDOLI	Vehicle	GUJARAT
8	BELGAUM	Vehicle	Karnataka
9	BHARUCH	Vehicle	GUJARAT
10	BHIMAVARAM	Vehicle	Andhra Pradesh
11	BIDAR	Vehicle	Karnataka
12	BIJAPUR	Vehicle	Karnataka
13	CHANNAPATNA	Vehicle	Karnataka
14	Chennai	Vehicle	TAMILNADU
15	CHITRADURGA	Vehicle	Karnataka
16	COIMBATORE	Vehicle	TAMILNADU
17	DABHOI	Vehicle	GUJARAT
18	DAVANAGERE	Vehicle	Karnataka
19	DEDIAPADA	Vehicle	GUJARAT
20	DINDIGUL	Vehicle	TAMILNADU
21	ELURU	Vehicle	Andhra Pradesh
22	Express credit Bangalore	Vehicle	Karnataka
23	GADAG	Vehicle	Karnataka
24	GAJUWAKA	Vehicle	Andhra Pradesh
25	Godhra	Vehicle	GUJARAT
26	GOKUL ELURU	Vehicle	Andhra Pradesh
27	GULBARGA	Vehicle	Karnataka
28	GUNTUR	Vehicle	Andhra Pradesh
29	HABSIGUDA	Vehicle	TELANGANA
30	HALOL	Vehicle	GUJARAT
31	HIMATH NAGAR	Vehicle	GUJARAT
32	HINDUPUR	Vehicle	Andhra Pradesh
33	HOSUR	Vehicle	TAMILNADU
34	HUBLI	Vehicle	Karnataka
35	INDORE	Vehicle	Madhya Pradesh
36	JANGAREDDYGUDEM	Vehicle	Andhra Pradesh

S.NO	BRANCH	VEH/GOLD	STATE
37	JUNAGADH	Vehicle	GUJARAT
38	KADAPA	Vehicle	Andhra Pradesh
39	KARIMNAGAR 2	Vehicle	TELANGANA
40	KHAMMAM	Vehicle	TELANGANA
41	KOPPAL	Vehicle	Karnataka
42	Kukatpally Hyderabad	Vehicle	TELANGANA
43	KURNOOL	Vehicle	Andhra Pradesh
44	LINGASUGUR	Vehicle	Karnataka
45	MADANAPALLE	Vehicle	Andhra Pradesh
46	MADURAI 2	Vehicle	TAMILNADU
47	Mahabubnagar	Vehicle	TELANGANA
48	MANCHERIAL	Vehicle	TELANGANA
49	MIRYALAGUDA	Vehicle	TELANGANA
50	Modasa	Vehicle	GUJARAT
51	MYSORE	Vehicle	Karnataka
52	NADIAD	Vehicle	GUJARAT
53	NARISIPATNAM	Vehicle	Andhra Pradesh
54	NELLORE	Vehicle	Andhra Pradesh
55	NUZVID	Vehicle	Andhra Pradesh
56	ONGOLE	Vehicle	Andhra Pradesh
57	PALANPUR	Vehicle	GUJARAT
58	PONDICHERRY UTB	Vehicle	PONDICHERRY UT
59	RAJ KOT	Vehicle	GUJARAT
60	RAJAHMUNDARY	Vehicle	Andhra Pradesh
61	RATLAM	Vehicle	Madhya Pradesh
62	SALEM	Vehicle	TAMILNADU
63	SangaReddy	Vehicle	TELANGANA
64	SHAHAPUR	Vehicle	Karnataka
65	SHIVAMOGGA	Vehicle	Karnataka
66	SRIKAKULAM	Vehicle	Andhra Pradesh
67	SURAT	Vehicle	GUJARAT
68	SURYAPET NALGONDA	Vehicle	TELANGANA
69	TENALI	Vehicle	Andhra Pradesh
70	TIRUPATHI	Vehicle	Andhra Pradesh
71	TRICHY	Vehicle	TAMILNADU
72	TUMKUR	Vehicle	Karnataka
73	UNA GUJARATH	Vehicle	GUJARAT
74	VADODARA	Vehicle	GUJARAT
75	VAPI Gujarat	Vehicle	GUJARAT
76	Vellore	Vehicle	TAMILNADU

S.NO	BRANCH	VEH/GOLD	STATE
77	VERAVAL	Vehicle	GUJARAT
78	VIJAYANAGARAM	Vehicle	Andhra Pradesh
79	Vijayawada	Vehicle	Andhra Pradesh
80	VIJAYAWADA 2	Vehicle	Andhra Pradesh
81	VISHAKAPATNAM	Vehicle	Andhra Pradesh
82	Vja Auto Nagar	Vehicle	Andhra Pradesh
83	WARANGAL	Vehicle	TELANGANA
84	LB Nagar TG zone	Vehicle	TELANGANA
85	SV FINANCE ONGOLE	Vehicle	Andhra Pradesh
86	RAJAJI NAGAR	Vehicle	Karnataka
87	ADDANKI GOLD	Gold	Andhra Pradesh
88	Adoni Gold	Gold	Andhra Pradesh
89	Amalapuram Gold	Gold	Andhra Pradesh
90	Ambattur Gold	Gold	TAMILNADU
91	Anantapur Gold	Gold	Andhra Pradesh
92	ARUNDALPET	Gold	Andhra Pradesh
93	ATCHUTAPURAM GOLD	Gold	Andhra Pradesh
94	Bangarupalem Gold	Gold	Andhra Pradesh
95	CHILAKALURIPET GOLD	Gold	Andhra Pradesh
96	CHINTALAPUDI GOLD	Gold	Andhra Pradesh
97	CHIRALA GOLD	Gold	Andhra Pradesh
98	DEVARAPALLI GOLD	Gold	Andhra Pradesh
99	Dharmajigudem Gold	Gold	Andhra Pradesh
100	Dharmavaram Gold	Gold	Andhra Pradesh
101	Dhone Gold	Gold	Andhra Pradesh
102	Eluru Gold Loan	Gold	Andhra Pradesh
103	GAJUWAKA GOLD	Gold	Andhra Pradesh
104	GOLD TADEPALLIGUDEM	Gold	Andhra Pradesh
105	GOLD TANUKU	Gold	Andhra Pradesh
106	GOOTY GOLD	Gold	Andhra Pradesh
107	Guntakal Gold	Gold	Andhra Pradesh
108	Guntur-Arundalpet	Gold	Andhra Pradesh
109	HINDUPUR GOLD	Gold	Andhra Pradesh
110	Jangareddy Gudem Gold	Gold	Andhra Pradesh
111	Kadapa Gold	Gold	Andhra Pradesh
112	KADIRI GOLD	Gold	Andhra Pradesh
113	KALYANADURGAM GOLD	Gold	Andhra Pradesh
114	KANIGIRI GOLD	Gold	Andhra Pradesh
115	KAVALI GOLD	Gold	Andhra Pradesh
116	Kodumur Gold	Gold	Andhra Pradesh

S.NO	BRANCH	VEH/GOLD	STATE
117	KUPPAM GOLD	Gold	Andhra Pradesh
118	Kurnool Gold loans	Gold	Andhra Pradesh
119	Madanapalle Gold	Gold	Andhra Pradesh
120	MALKIPURAM GOLD	Gold	Andhra Pradesh
121	Markapuram Gold	Gold	Andhra Pradesh
122	Nandikotkur Gold	Gold	Andhra Pradesh
123	NANDYALA GOLD	Gold	Andhra Pradesh
124	Narsipatnam Gold	Gold	Andhra Pradesh
125	Nellore Gold	Gold	Andhra Pradesh
126	NIDADAVOLU GOLD	Gold	Andhra Pradesh
127	Ongole Gold	Gold	Andhra Pradesh
128	Palamaner Gold	Gold	Andhra Pradesh
129	PILERU GOLD	Gold	Andhra Pradesh
130	PUNGANUR GOLD	Gold	Andhra Pradesh
131	Ravulapalem Gold	Gold	Andhra Pradesh
132	Rayachoti Gold	Gold	Andhra Pradesh
133	Rayadurgam Gold	Gold	Andhra Pradesh
134	TADIPATRI GOLD	Gold	Andhra Pradesh
135	Tirupathi Gold	Gold	Andhra Pradesh
136	TUNI GOLD	Gold	Andhra Pradesh
137	URAVAKONDA GOLD	Gold	Andhra Pradesh
138	Venkatagiri Kota	Gold	Andhra Pradesh
139	Vijayawada Mogalrajpuram Gold	Gold	Andhra Pradesh
140	Visakhapatnam Arilova Gold	Gold	Andhra Pradesh
141	Vishakapatnam-Dwarakanagar	Gold	Andhra Pradesh
142	Vishakapatnam-Gopalapatnam	Gold	Andhra Pradesh
143	Vizianagaram Gold	Gold	Andhra Pradesh
144	YEMMIGANUR GOLD	Gold	Andhra Pradesh

**e. Project cost and means of financing, in case of funding of new projects:**

Please refer to Section 6 (*Issuer Information*) 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**

The amount equivalent to 100% of the Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and/ or for any other activities incidental to business. Further, the proceeds of the issue are not to be utilised for any project.

**VIII. Expenses of the Issue**

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

Particulars	Amount*	As a percentage of the Issue proceeds (in %)	As a percentage of the total expenses of the Issue (in %)
Lead manager(s) fees,	-	-	-
Underwriting commission	-	-	-
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrars to the issue**	25,000	0.01%	0.47%
Fees payable to the legal Advisors	1,25,000	0.05%	2.35%
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock exchanges	1,00,000	0.04%	1.88
Expenses incurred on printing and distribution of issue stationary	-	-	-
Any other fees, commission or payments under whatever nomenclature	50,00,000	2%	93.90%
Fees payable top Debenture Trustee	75,000	0.03%	1.41%
<b>Grand Total</b>	<b>53,25,000</b>	<b>2.13%</b>	<b>100%</b>

\*the final expenses incurred shall be subject to change.

\*\*the fees to the Registrar are paid on an annual basis.

#### IX. 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").**

**However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period of 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 the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.-Not Applicable**

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:

- a. 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.
- b. 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.

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of March 31, 2023, March 31, 2024 and March 31, 2025 and limited review for the Quarter ended September 30, 2025.

- b. **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Not Applicable

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of March 31, 2023, March 31, 2024 and March 31, 2025 and limited review for the Quarter ended September 30, 2025.

- c. **Issuers other than REITs/ 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.
- 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:**

**Standalone Basis**

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	30 September 2025
	(Audited)	(Audited)	(Audited)	(Unaudited with Limited Review)
<b>BALANCE SHEET</b>				
<b>Assets</b>				
Property, Plant and Equipment	15.77	15.27	14.79	14.64
Financial Assets	563.62	622.13	689.17	733.24
Non-financial Assets excluding property, plant and equipment	12.84	11.61	14.15	13.64
<b>Total assets</b>	<b>592.23</b>	<b>649.01</b>	<b>718.12</b>	<b>761.52</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>	479.26	528.49	588.30	<b>627.89</b>
-Derivative financial instruments	-	-	-	-
-Trade Payables	-	-	-	-
-Debt Securities	153.24	66.45	87.52	149.28
-Borrowings (other than Debt Securities)	300.45	426.77	468.52	452.10
-Subordinated liabilities	10.01	10.00	-	0.22
-Other financial liabilities	15.56	25.26	32.26	26.29
<b>Non-Financial Liabilities</b>	1.39	1.77	3.86	<b>3.29</b>
-Current tax liabilities (net)	-	-	-	-

-Provisions	0.16	0.20	0.29	0.40
-Deferred tax liabilities (net)	0.64	0.54	2.21	2.16
-Other non-financial liabilities	0.59	1.03	1.36	0.73
<b>Equity (Equity Share Capital and Other Equity)</b>	<b>111.58</b>	<b>118.75</b>	<b>125.96</b>	<b>130.34</b>
<b>Total Liabilities and Equity</b>	<b>592.23</b>	<b>649.01</b>	<b>718.12</b>	<b>761.52</b>
<b>PROFIT AND LOSS</b>				
Revenue from operations	117.56	126.36	147.89	74.29
Other income	0.45	0.51	0.39	0.49
<b>Total Income</b>	<b>118.01</b>	<b>126.87</b>	<b>148.28</b>	<b>74.78</b>
<b>Total Expense</b>	<b>114.32</b>	<b>119.76</b>	<b>138.51</b>	<b>69.01</b>
Profit after tax for the year	3.70	7.10	7.26	<b>4.32</b>
Other comprehensive income	0.26	0.07	-0.00	-
<b>Total comprehensive income</b>	<b>3.96</b>	<b>7.17</b>	<b>7.26</b>	<b>4.32</b>
Earnings per equity share (Basic)				
Earnings per equity share (Diluted)				
<b>Cash Flow</b>				
Net cash from / used in (-) operating activities	1.75	12.85	50.16	-24.54
Net cash from / used in (-) investing activities	(1.32)	(0.66)	-0.63	-0.52
Net cash from / used in (-) financing activities	(8.14)	(19.88)	-28.32	9.19
Net increase/decrease (-) in cash and cash equivalents	(7.71)	(7.69)	21.21	-15.87
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	108.75	101.06	122.27	106.40
<b>Additional Information</b>				
Net worth	111.58	118.75	125.96	130.34
Cash and Cash Equivalents	108.75	101.06	122.27	106.40
Loans	440.62	510.34	551.70	610.23
Loans (Principal Amount)	440.62	510.34	551.70	610.23
Total Debts to Total Assets	78.30%	77.54%	77.43%	79.00%
Interest Income	105.81	109.42	13,116.26	65.91
Interest Expense	55.56	59.79	7,359.01	36.41
Impairment on Financial Instruments	0.42	(0.25)	54.12	0.24
Bad Debts to Loans	7.97	7.67	1,158.47	6.45
% Stage 3 Loans on Loans (Principal Amount)	3.49%	2.81%	3.46%	3.25%
% Net Stage 3 Loans on Loans (Principal Amount)	83.45%	77.81%	81.03%	82.17%
Tier I Capital Adequacy Ratio (%)	23.42%	21.49%	20.96%	19.92%
Tier II Capital Adequacy Ratio (%)	0.30%	0.25%	0.26%	0.30%

**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 6 (*Issuer Information*) 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**

Nil

**X. BRIEF HISTORY OF THE ISSUER**

**i. Share Capital**

Details of Share Capital as on September 30, 2025 is given below:

Share Capital	Amount (INR) (Lakhs)
<b>Authorised</b>	
Equity Share Capital	1600
Preference	-Nil
<b>TOTAL</b>	1600
<b>Issued, Subscribed and Paid-up Share Capital</b>	
Equity Shares	1521.7163
Preference Shares	-Nil
<b>TOTAL</b>	1521.7163

**ii. Change in Capital Structure**

Change in the capital structure as on last quarter ended on September 30, 2025, for the preceding three financial years and current financial year-

No changes in preceding three financial years.

**iii. History of Equity Share Capital**

Details of the equity share capital for the preceding three financial years and current financial year: Nil

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)	
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

**iv. Amalgamation/ Acquisition**

Details of any Acquisition or Amalgamation with any entity in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**v. Reorganization or Reconstruction**

Details of any Reorganization or Reconstruction in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**vi. Details Of the Shareholding of the Company as on the Latest Quarter End**

Details of the shareholding of the Company as at, i.e., September 30, 2025 as per the format specified under the listing regulations: -

Sr No	Name of Equity Shareholder	Total No of Equity Shares	No. of shares in demat form	Total Shareholding as a % of total no of equity shares
1	Mr. Sandireddy Lakshmi Narayana	992818	992818	6.52%
2	Mrs. Sandireddy Ratna Kumari	688495	688495	4.52%
3	Mr. Sandireddy Jaya Prakash Narayana Chowdary	2758113	2758113	18.13%
4	Mr. Sandireddy Srimannarayana	2758113	2758113	18.13%
5	Mrs. Sandireddy Gayatri	2500	2500	0.02%
6	Mrs. Sandireddy Asha Jyothi	2500	2500	0.02%
7	M/s. Kanakadurga Financial Services Limited	2230867	2230867	14.66%
8	M/s. BanyanTree Growth Capital II, LLC	4387667	4387667	28.83%
9	M/s. Kanakadurga Business Services (Partnership Firm)	1396090	1396090	9.17%
	<b>Total</b>	<b>15217163</b>	<b>15217163</b>	<b>100.00</b>

**vii. Top 10 shareholders of the Company**

The list of top 10 holders of equity shares of the Company as on September 30, 2025;

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)	Banyan Tree Growth Capital II, LLC	43,87,667	43,87,667	28.83%
2)	Sandireddy Jayaprakash Narayana Chowdary	27,58,113	27,58,113	18.13%
3)	Sandireddy Srimannarayana	27,58,113	27,58,113	18.13%
4)	Kanakadurga Financial Services Private Limited	22,30,867	22,30,867	14.66%
5)	Kanakadurga Business Services	13,96,090	13,96,090	9.17%
6)	Sandireddy Lakshmi Narayana	992,818	992,818	6.52%
7)	Sandireddy Ratna Kumari	688,495	688,495	4.52%
8)	Sandireddy Gayatri	2,500	2,500	0.02%
9)	Sandireddy Asha Jyothi	2,500	2,500	0.02%
	<b>Total</b>	<b>1,52,17,163</b>	<b>1,52,17,163</b>	<b>100.00</b>

**XI. DIRECTORS OF THE COMPANY**

**i. The details of the current directors of the Company is given below:**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**ii. Change in directors**

The details of change in directors in the preceding three financial years and current financial year:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

Name	Designation	DIN	Date of appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
Sandireddy Lakshmi Narayana	Whole Time Director	00538185	18/04/2014	-	26/09/2025	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;**

Mrs. Sandireddy Ratna Kumari	INR 4,16,667 per month
Mr. Sandireddy Jayaprakash Narayana Chowdary	INR 6,25,000 per month
Mr. Sandireddy Srimannarayana	INR 6,25,000 per month

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**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 immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable 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.

Please refer to Section 6 (*Issuer Information*) 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 6 (*Issuer Information*) 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 6 (*Issuer Information*) of the General Information Document.

## XII. AUDITORS OF THE COMPANY

### i. Current auditor

The details of the auditors of the Company:

Please refer to Section 6 (*Issuer Information*) of the General Information Document for additional context, and also see this Supplemental GID for the most recent updates."

### ii. Details of change in auditors:

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document for additional context, and also see this Supplemental GID for the most recent updates."

## XIII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e September 30, 2025, or if available, a later date:

### i. Details of outstanding Secured Loan Facilities

Name of lender	Type of Facility	Amount Sanctioned (in Rs Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Union Bank of India-487	CC	5,000.00	2,596.34		Stock	N.A	Gold
Federal Bank Ltd	Term Loan	1,000.00	24.59	Monthly	Stock	N.A	Vehicle
Esaf Small Finance Bank	Term Loan	1,000.00	29.62	Monthly	Stock	N.A	Gold
MAS FINANCIAL SERVICES	Term Loan	1,000.00	166.67	Monthly	Stock	N.A	Vehicle
Federal Bank 2	Term Loan	1,000.00	166.90	Monthly	Stock	N.A	Vehicle
Northern Arc Fliimpact	NCD	2,000.00	2,000.00	Bullet Payment/Interest Quarterly	Stock	N.A	Vehicle
DCB BANK	Term Loan	1,500.00	198.37	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	1,000.00	250.00	Monthly	Stock	N.A	Vehicle
STCI FINANCE LTD	Term Loan	1,500.00	375.00	Monthly	Stock	N.A	Vehicle

ELECTRONICA FINANCE LTD	Term Loan	500.00	95.18	Monthly	Stock	N.A	Gold
MAS FINANCIAL SERVICES LTD	Term Loan	1,000.00	361.11	Monthly	Stock	N.A	Vehicle
Federal Bank Ltd	Term Loan	2,000.00	666.67	Monthly	Stock	N.A	Vehicle
Western Capital Advisors Pvt Ltd T-I	Term Loan	500.00	41.67	Monthly	Stock	N.A	Vehicle
TOURISM FINANCE CORPORATION	Term Loan	1,500.00	807.00	Monthly	Stock	N.A	Gold/Veh icle
Western Capital Advisors Pvt Ltd T-II	Term Loan	500.00	83.33	Monthly	Stock	N.A	Vehicle
IDFC FIRST Bank Limited	Term Loan	2,000.00	250.00	Monthly	Stock	N.A	Gold
Bandhan Bank Limited	Term Loan	1,100.00	314.29	Monthly Interest/Quart erly Principal	Stock	N.A	Gold
Nabkisan Finance Ltd Term Loan	Term Loan	1,000.00	399.68	Monthly Interest/Quart erly Principal	Stock	N.A	Vehicle
Muthoot Finance Ltd TL-6	Term Loan	1,000.00	244.00	Monthly	Stock	N.A	Vehicle
ESAF Small Finance Bank	Term Loan	1,000.00	585.17	Monthly	Stock	N.A	Gold
VIVRITI CAPITAL LTD	Term Loan	1,500.00	375.00	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES	Term Loan	1,000.00	500.00	Monthly	Stock	N.A	Vehicle
IKF Finance Limited	Term Loan	1,000.00	485.71	Monthly	Stock	N.A	Vehicle
KISETSU SAISON FINANCE(INDIA)PVT LTD	Term Loan	2,000.00	500.00	Monthly	Stock	N.A	Gold
AU Small Finance Bank Ltd	Term Loan	1,000.00	291.67	Monthly	Stock	N.A	Vehicle
VIVRITI CAPITAL LTD	Term Loan	1,000.00	333.33	Monthly	Stock	N.A	Vehicle
ProfectusCapital Pvt Ltd	Term Loan	500.00	181.27	Monthly	Stock	N.A	Vehicle
Incred Financial services Ltd	Term Loan	1,100.00	445.70	Monthly	Stock	N.A	Vehicle
Utkarsh Small Finance Bank	Term Loan	1,500.00	500.00	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	1,000.00	583.33	Monthly	Stock	N.A	Vehicle
Northern Arc Capital Ltd	Term Loan	1,500.00	608.45	Monthly	Stock	N.A	Vehicle
Caspian Impact Investments pvt ltd	Term Loan	1,200.00	700.00	Monthly	Stock	N.A	Vehicle
Ambit Finvest Pvt Ltd	Term Loan	1,000.00	448.88	Monthly	Stock	N.A	Gold
Federal Bank Ltd	Term Loan	1,000.00	583.33	Monthly	Stock	N.A	Vehicle
Jana Small Finance Bank Ltd	Term Loan	5,000.00	1,875.00	Monthly	Stock	N.A	Gold/Veh icle
Bajaj Finance Limited	Term Loan	1,000.00	277.78	Monthly	Stock	N.A	Gold
Northern Arc Capital Ltd	NCD	2,000.00	1,600.00	1st one year principal Repayment afte one year(Quarterly Yearly Principal & Interest)	Stock	N.A	Gold
Kissandhan Agri Financial Services	Term Loan	465.00	228.66	Monthly	Stock	N.A	Gold
YUBI NCD	NCD	2,500.00	2,500.00	Monthly Interest/	Stock	N.A	Gold

				Principal Bullet Payment			
MAS FINANCIAL SERVICES LTD	Term Loan	1,000.00	666.67	Monthly	Stock	N.A	Vehicle
HLF PCE Term Loan	Term Loan	2,000.00	1,415.88	Monthly	Stock	N.A	Vehicle
KARUR VYSYA BANK	Term Loan	1,000.00	783.76	Monthly	Stock	N.A	Gold
AU Small Finance Bank Ltd	Term Loan	1,000.00	541.67	Monthly	Stock	N.A	Vehicle
DCB BANK	Term Loan	1,500.00	1,090.05	Monthly	Stock	N.A	Vehicle
Sundaram Finance Ltd	Term Loan	1,500.00	795.60	Monthly	Stock	N.A	Gold
PROTIUM FINANCE LTD	Term Loan	1,000.00	572.39	Monthly	Stock	N.A	Vehicle
Muthoot Vehicle & Asset Finance Ltd	Term Loan	1,000.00	538.00	Monthly	Stock	N.A	Gold
Suryoday Small Finance Bank	Term Loan	750.00	459.97	Monthly	Stock	N.A	Vehicle
IDFC First Bank Ltd	Term Loan	1,500.00	875.00	Monthly	Stock	N.A	Gold
ELECTRONICA FINANCE LTD	Term Loan	500.00	405.01	Monthly	Stock	N.A	Vehicle
SIDBI	Term Loan	2,000.00	1,499.99	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	500.00	388.89	Monthly	Stock	N.A	Vehicle
Bandhan Bank Ltd	Term Loan	2,000.00	1,428.57	Monthly Interest/ Principal Quarterly	Stock	N.A	Gold/ Vehicle
Black Soil	NCD	2,000.00	1,333.33	Monthly	Stock	N.A	Vehicle
Dhanalakshmi Bank Ltd	Term Loan	1,000.00	829.92	Monthly Interest/ Principal Quarterly	Stock	N.A	Gold/ Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	500.00	430.56	Monthly	Stock	N.A	Vehicle
Muthoot Finance Limited	Term Loan	960.00	760.00	Monthly	Stock	N.A	Vehicle
AU Small Finance Bank Ltd	Term Loan	1,000.00	875.00	Monthly	Stock	N.A	Vehicle
ProfectusCapital Pvt Ltd	Term Loan	500.00	444.45	Monthly	Stock	N.A	Vehicle
A.K.Capital Finance Ltd	NCD	1,500.00	1,500.00	Monthly Interest/11 months Principal Payment	Stock	N.A	Vehicle
A.K.Capital Finance Ltd	Term Loan	1,000.00	866.67	Monthly Interest/ Principal Quarterly	Stock	N.A	Vehicle
Bajaj Finance Limited	Term Loan	1,000.00	833.33	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	500.00	472.22	Monthly	Stock	N.A	Vehicle
VIVRITI CAPITAL LTD	Term Loan	2,000.00	1,862.07	Monthly	Stock	N.A	Vehicle
Equitas Small Finance Bank	Term Loan	1,500.00	1,416.66	Monthly	Stock	N.A	Vehicle
MAS FINANCIAL SERVICES LTD	Term Loan	500.00	472.22	Monthly	Stock	N.A	Vehicle
STCI FINANCE LTD	Term Loan	1,500.00	1,416.67	Monthly	Stock	N.A	Vehicle

KARUR VYSYA BANK	Term Loan	1,000.00	1,000.00	Monthly	Stock	N.A	Gold
Federal Bank Ltd	Term Loan	1,500.00	1,450.00	Monthly	Stock	N.A	Vehicle
A.K.Capital Finance Ltd	Term Loan	1,000.00	966.67	Monthly	Stock	N.A	Vehicle
RAR Finance Ltd	Term Loan	700.00	684.14	Monthly	Stock	N.A	Vehicle
Wintwealth	NCD	2,000.00	2,000.00	Monthly Interest/Bullet Payment	Stock	N.A	Gold/ Vehicle
Esaf Small Finance Bank	Term Loan	1,000.00	1,000.00	Monthly	Stock	N.A	Gold
Bandhan Bank Ltd	Term Loan	1,000.00	1,000.00	Monthly	Stock	N.A	Gold/ Vehicle

**ii. Details of outstanding Unsecured Loan**

The Company has availed unsecured loan as on September 30, 2025:

Name of lender	Type of facility	Amount Sanctioned (in Rs. Lakhs)	Principal Amount outstanding (in Rs. Lakhs)	Repayment date or Schedule	Credit Rating, if applicable
IKF Infratech Private Limited	Inter Corporate Deposits	500	500	23-01-2026	-
Peoples Mutually Aided Co-op Credit Society Ltd	NCD	500	500	30-04-2026	-
Creations	NCD	3,500	3,500.	15-09-2029	-

**iii. Details of outstanding Non-Convertible Securities**

The details of outstanding non-convertible securities in the following format as on September 30, 2025:

Series of NCS	ISIN	Tenor In Months	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / Unsecured	Security
IFMR Fimpact Long Term Credit Fund	INE104W07161	36	13.50%	20 crores	19-04-2023	31-03-2026	BBB Stable	Secured	STOCK
Peoples Mutually Aided Co-op Credit Society Ltd	INE104W08052	24	13.00%	5 crores	29-04-2024	30-04-2026	N.A	Unsecured	N.A
Northern Arc Capital Ltd	INE104W07187	26	12.75%	20 crores	31-07-2024	28-09-2026	BBB Stable	Secured	STOCK
YUBI NCD	INE104W07179	16	11.00%	25 crores	20-08-2024	20-12-2025	BBB Stable	Secured	STOCK

Black soil	INE104W07195	24	13.00%	20 Crores	10-02-2025	31-01-2027	BBB Stable	Secured	STOCK
A K Securitization & Credit Opportunities Fund II	INE104W07203	30	12.75%	15 Crores	27-05-2025	25-11-2027	BBB Stable	Secured	STOCK
Ambium Finserve Limited	INE104W07211	15	11.55	20 Crore	03-09-2025	05-12-2026	BBB Stable	Secured	STOCK
C Creation Investments FPI, LLC	INE104W08060	48	13.75%	35 crores	19-9-2025	15-09-2029	BBB Stable	Unsecured	N. A

iv. Details of commercial paper issuances as at the end of September 30, 2025 in the following format:

Series Of NCS	ISIN	Tenor / Period Of Maturity	Coupon	Amount	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
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

v. List of Top 10 (ten) holders of non-convertible securities in terms of value (on a 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	IFMR Fimpart Long Term Credit Fund	Fund	1000000	12.50%
2	Peoples Mutually Aided Coop Credit Society Ltd	Coop Credit Society	100000	3.13%
3	Northern Arc Capital Ltd	Fund	1000000	12.50%
4	YUBI NCD	Eligible Investors	100000	15.63%
5	Blacksoil India Credit Fund II Blacksoil Capital Pvt Ltd	Fund and Company	100000	12.50%
6	A K Securitization & Credit Opportunities Fund II	Fund	100000	9.38%

7	Ambium Finserve Limited	Company	10,000	12.50%
8	C Creation Investments FPI, LLC	Fund	1,00,000	21.88%

**vi. List of Top 10 (ten) holders of Commercial Paper in terms of value (in cumulative basis):**

Sr. No	Name of Debenture Holders	Category of holder	Face value of holding	Holding as a % of total commercial paper outstanding of the issuer
Nil	Nil	Nil	Nil	Nil

**vii. Other Borrowings**

**Details of bank fund based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors as on September 30, 2025:**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**viii. 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 borrowings 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:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**XIV. 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.**

As set out Annexure IV (*Specific Disclosures Required from NBFC*) and Annexure V (*ALM Statements*) of the General Information Document.

**XV. 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:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**XVI. 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.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XVII. 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.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

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

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XIX. 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.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XX. 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.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XXI. Details of pending proceedings initiated against the issuer for economic offences, if any.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XXII. 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.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XXIII. 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.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

- XXIV. 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 Annexure IV (*Specific Disclosures Required from NBFC*) of the General Information Document.

- XXV. 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 Annexure IV (*Specific Disclosures Required from NBFC*) of the General Information Document.

**XXVI. Declaration in case of public issue with regards to the following:**

- a. **procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;**

N.A.

- b. **a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;**

N.A.

- c. **the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and**

N.A.

- d. **the interim use of funds, if any.**

N.A.

**XXVII. 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.**

Directors	Please refer ANNEXURE IV: BOARD RESOLUTION in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of finance 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 I: LAST AUDITED 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 to issue	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
Trustees	The consent letter from Debenture Trustee is provided in ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE of this Key Information Document.
Solicitors /Advocates /Legal Advisors	Please refer to ANNEXURE IV: BOARD RESOLUTION of this Key Information Document.
Registrar	The consent letter from the Registrar is provided in ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT 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	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.

**XXVIII. 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 III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE** to this Key Information Document. The Company will enter into a Trusteeship 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 XIV 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 / Trusteeship 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.

**XXIX. 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 offer document.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**XXX. 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 debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.**

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the Listed NCDs Master Circular, as may be amended 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 is as follows:

PARTICULARS	DATE
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Issue Opening Date	November 27, 2025
Issue Closing Date	November 27, 2025
Pay In Date	November 28, 2025
Deemed Date of Allotment	November 28, 2025
Date of earliest closing of the issue, if any	Not Applicable

Please also refer Section 7 (*Application Process*).

**c. Cash flows emanating from the debt securities / non- convertible redeemable preference shares shall be mentioned in the offer document, by way of an illustration.**

The cashflows emanating from the Debentures, by way of an illustration, are set out under ANNEXURE IX: ILLUSTRATION OF BOND CASH FLOW of this Key Information Document.

**XXXI. Disclosures pertaining to wilful defaulter:**

The disclosures pertaining to wilful defaulter is as provided in Section 9 (*Disclosure Pertaining to Wilful Default*) of this Key Information Document.

**XXXII. Undertaking by the Issuer**

Please refer to Section 3 (*Undertaking of the Issuer*) of the General Information Document.

**XXXIII. Risk Factors**

Please refer to Section 4 (*Risk Factors*) of the General Information Document.

**XXXIV. Other Details**

**1. DRR creation - relevant regulations and applicability:**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

**2. Issue/ instrument specific regulations:**

**i. 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 NCS Listing Regulations, as amended from time to time;
- i) the SEBI LODR Regulations, as amended from time to time;
- j) the Master Circular for Debenture Trustees, as amended from time to time;
- k) the Listed NCDs Master Circular, as amended from time to time;
- l) the SEBI Merchant Banker Regulations, as amended from time to time;

- m) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
- n) 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).

**3. Default in Payment:**

Please refer to Section 8 (*Summary of Terms*) of this Key Information Document.

**4. Delay in Listing:**

The Debentures are proposed to be listed on Bombay Exchange of India Ltd. (BSE'), being the Designated Stock Exchange. The details of BSE Limited are as below:

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
Phone: +91 22 2272 1233/4  
Fax: +91 22 2272 1919

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*", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the deemed date of allotment of for the Debentures until the listing of the Debentures is completed,

**5. Delay in allotment of securities:**

- (i) **The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.**
- (ii) **If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("Allotment Period"), it shall repay the Application Money 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 Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum from the expiry of the Allotment Period.**

**6. Issue details:**

As detailed in Section 7 (*Application Process*) of this Key Information Document.

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

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities), Rules, 2014 is provided as. Please refer for all disclosures required under the Companies (Prospectus and Allotment of Securities), Rules, 2014 are set out therein.

**8. 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

**9. 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 8 (*Summary of Terms*) of this Key Information Document. The Issuer further undertakes that the charge created is equal to 1.1x of the security cover and is free of encumbrances.

**10. 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/nonconvertible 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 immovable property including indirect acquisition of immovable 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 clause (10) (g) of paragraph XXXIV of this Section to 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.**

Not applicable

- (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.	Finance Committee resolution dated <b>November 21, 2025</b> , authorizing the issue of Debentures offered under the terms of this Key Information Document.
3.	Board Resolution dated February 12, 2024, under section 42 & section 71 for overall issuance of debentures
4.	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated September 29, 2023 authorizing the borrowing by the Company and the creation of security.
5.	Shareholders' Resolution dated <b>September 27, 2025</b> authorizing the issue of non-convertible debentures by the Company.
6.	Copies of Annual Reports of the Company for the last three financial years.
7.	Credit rating letter from the Rating Agency dated <b>September 12, 2025</b> .
8.	Letter from Debenture Trustee dated <b>November 21, 2025</b> giving its consent to act as Debenture Trustee (" <b>Consent Letter</b> ").
9.	Letter from Register and Transfer Agent dated <b>November 21, 2025</b> .
10.	Certified true copy of the certificate of incorporation of the Company.
11.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated 23 <sup>rd</sup> January, 2017

12.	Debenture Trustee Agreement dated <b>November 24, 2025</b> executed between the Issuer and the Debenture Trustee.
13.	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
14.	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.**

Not applicable

**(i) 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

**(j) 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

**(k) 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

**11. Listing and Monitoring Requirements:**

**(a) 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:

**(b) 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".

**(c) 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)).

**(d) 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 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.
- (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 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 Trustee, and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustee.

**(e) Others**

- a. The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account no. 052313100000043 with Union Bank of India (“**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 Trustee in letter and spirit.

- e. 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.
- 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 Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

## SECTION 7 : APPLICATION PROCESS

### I. Who can invest /apply?

The investors, who specifically approached, who are eligible to apply for this private placement of Debentures are mentioned in the General Information Document/ Key Information Document. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this Key Information Document. It is clarified that applications are not to be made by a 'person resident outside India' as defined under the Foreign Exchange Management Act, 1999 (including foreign portfolio investors, non-resident Indians, overseas corporate bodies, etc.)

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in ANNEXURE IX: APPLICATION FORM in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. 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 interest/ redemption 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".

### II. 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 Key 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.
- H. **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 subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Requirements by placing bids on the EBP Platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as an "investor" on the EBP Platform (as a one-time exercise) and also complete the mandatory "know your customer" verification process. The Eligible Investors should also refer to the operational guidelines of the relevant EBP in this respect. The disclosures required pursuant to the EBP Requirements are set out hereinbelow:

<b>Details of size of issue including green shoe option, if any and a range within which green shoe may be retained (if applicable)</b>	<b>Total Issue Size:</b> Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) <b>Green Shoe Option:</b> Nil
<b>Anchor Portion Details</b>	No
<b>Interest rate parameter</b>	Fixed Coupon
<b>Bid opening and closing date</b>	Bid opening date: November 27, 2025 Bid closing date: November 27, 2025
<b>Minimum Bid Lot</b>	1,000 (One Thousand) Debentures (aggregating to INR 10,00,00,000 (Indian Rupees Ten Crore), and 1 (one) Debenture thereafter
<b>Manner of bidding in the Issue/ Bid Type</b>	Open
<b>Manner of allotment in the Issue</b>	Uniform Yield Allotment
<b>Manner of settlement in the Issue</b>	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 EBP into the account of the ICCL, as specified in this regard below.
<b>Settlement Cycle &amp; Deemed Date of Allotment</b>	T+1 (T being the day of bidding as per working day convention of recognized stock exchanges) Settlement of the Issue will be on November 28, 2025.

**Process flow of settlement:**

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key 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:

<b>Beneficiary Name:</b>	Kanakadurga Finance Limited
<b>Bank Account No.</b>	052311010000099
<b>IFSC CODE:</b>	UBIN0805238
<b>Bank Name</b>	Union Bank of India
<b>Branch Address:</b>	Suryaraopet, Vijayawada

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 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 than 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.

**Force Majeure:** The Company reserves the right to withdraw the issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Company reserves the right to change the Issue Schedule.

**Right to Accept or Reject Applications:** The Company reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected applicant will be intimated along with the refund warrant, if applicable. No interest on application money will be paid on rejected applications. The application form that is not complete in all respects is liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- A. Number of Debentures applied for is less than the minimum application size;
- B. Application exceeding the issue size;
- C. Bank account details not given;

- D. Details for issue of Debentures in electronic or dematerialised form not given; PAN or GIR and IT Circle or Ward or District not given;
- E. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- F. In the event, if any Debentures applied for is or are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

**Basis of Allotment:**

Notwithstanding anything stated elsewhere, the Company reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first cum first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

Deemed date of allotment for the issue is November 28, 2025, by which date Investors would be intimated of allotment.

**III. Details of Issuances in the previous financial year (in crore):**

Sr.No.	Issue Size (Inclusive of Green Shoe Option)	Base Issue + Green Shoe Option	Green Shoe Option actually exercised	Month of Issue
1	5	5+0	NA	April, 2024
2	20	20+0	NA	July, 2024
3	25	25+0	NA	August, 2024
4	20	20+0	NA	February, 2025

**IV. Documents to be provided by Investors / applicants**

Investors need to submit the following documents, along with the Application Form, as applicable

- a. Memorandum and Articles of Association along with Certificate of Incorporation/Documents Governing Constitution
- b. Board Resolution / letter authorizing the investment and containing operating instructions
- c. Certified true copy of the Power of Attorney, if applicable
- d. PAN card
- e. Form 15AA for investors seeking exemption from Tax Deduction at Source (TDS) — both on Interest on Application Money as well as annual interest payments, as applicable
- f. Specimen signature of the authorized signatories, duly certified by an appropriate authority
- g. SEBI Registration Certificate, as applicable
- h. Application form (including RTGS details)

**V. 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 interest and all other amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

**VI. Applications under Power of Attorney**

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted failing which the applications are liable to be rejected.

## **VII. Interest on Application Money**

Interest on Application Money will be paid at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) and will be paid on the entire application money on all valid applications.

Such interest shall be paid for the period commencing from the date of credit by way of funds transfer / Real time gross settlement up to one day prior to the date of allotment. No interest on application money would be payable in cases of invalid applications.

## **VIII. Letters of Allotment**

The Debentures will be credited in dematerialised form within 2 (two) Business Days from the Deemed Date of Allotment

## **IX. Record Date**

The record date for payment of Coupon or repayment of principal shall be 15 (fifteen) calendar days of redemption of such Debentures.

## **X. 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 Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

## **XI. 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 relevant Debenture Holder(s) whose names appear on the List of beneficial owners given by the Depository to the Company as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by the Company on relevant maturity date(s) to the respective registered Debenture Holder(s) whose name appears in the register of debenture holder(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder(s) of such series. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted. The Company's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

## **XII. Mode of Payment**

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

## **XIII. Effect of Holidays**

In the event that any date on which any Coupon payment is required to be made by the Issuer is not a Business Day, the immediately succeeding Business Day shall be considered as the effective date(s) for that payment. In the event that the

Redemption Date(s) or Early Redemption date in respect of the Debentures is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for redemption of Debentures.

#### XIV. 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.

#### XV. Tax Deduction at Source

- a. Interest on Debentures issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 ("IT Act") or any other statutory modification or re-enactment thereof, as applicable. Any Debentures Holder(s) desirous of claiming non-deduction or lower deduction of tax at source under Applicable Law(s), as the case may be, shall be required to submit the declaration/certificates as per format prescribed under Applicable Law with the Company and the Registrar at the below mentioned address 7 (seven) calendar days prior to the relevant Record Date for payment of interest on the Debentures:

Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	Kanakadurga Finance Limited	XL Softech Systems Limited
Correspondence Address	54-9-23, 100 Feet Road, Auto Nagar, Krishna, Vijayawada, Andhra Pradesh, India, 520007	Plot No.3, Sagar Society, Road No.2, Banjara Hills, Hyderabad- 500034, India
Contact Person	Bellamkonda Balakrishna	Mr. R.Ramprasad
Designation	Compliance Officer and Company Secretary	Compliance Officer
E-mail ID	cs@kanakadurgafinance.com	xlfield@gmail.com
Tel. No.	7032632555	04023545913

- b. In case of non-receipt of such prescribed declaration/certificate from the Debenture Holders claiming non-deduction or lower deduction of tax at source under Applicable Laws, 7 (seven) calendar days prior to the relevant Record Date, the Company shall make the Tax Deduction in accordance with the prescribed rates prior to credit of interest on Debentures.
- c. Income tax is deductible at source at the rate of 10% (ten percent) on interest on Debentures held by resident Indians in accordance with Section 193 of the IT Act. In cases where interest to be paid to a Debenture Holder that is an individual or Hindu Undivided Family ("HUF") is less than INR 5,000 (Indian Rupees Five Thousand) and the interest is to be paid by way of account payee cheque, then the relevant Debenture Holder may seek non deduction of tax at source on the interest on Debentures by submitting the prescribed declaration/certificates with the Company and the Registrar at the address set out in paragraph 1 above 7 (seven) calendar days prior to the relevant Record Date.
- d. If a Debenture Holder who is a resident individual or resident HUF is claiming non-deduction or lower deduction of tax at source under Section 193 of the IT Act, as the case may be, such Debenture Holder should furnish either (a) a declaration (in duplicate) in the prescribed form, i.e., (i) Form 15H which can be given by individuals who are of the age of 60 (sixty) years or more, (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the assessing officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form, i.e., Form No. 13.
- e. Any Debenture Holder(s) may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:

- (a) when the assessing officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act, and that a valid certificate is filed by the Debentures Holder with the Company before the Record Date for payment of interest;
- (b) when the resident Debenture Holder with Permanent Account Number ("PAN") (not being a company or a firm) submits a declaration as per the provisions of Section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the Financial Year in which such income is to be included in computing his total income will be NIL. However, under Section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in Section 194, interest on securities, interest, withdrawal from National Savings Scheme (NSS) and income from units of mutual fund or of Unit Trust of India (as the case may be) or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the Financial Year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;
- (c) senior citizens, who are 60 (sixty) or more years of age at any time during the Financial Year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the provisions of Section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;
- (d) all mutual funds registered with SEBI are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10(23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of Section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;
- (e) for any Debentures held by "foreign institutional investors"/"foreign portfolio investors"/"qualified foreign investors", interest on Debentures may be eligible for concessional tax rate of 5% (five percent) (plus applicable surcharge and health and education cess) for interest referred under Section 194LD applicable in respect of rupee denominated bonds of an Indian company between June 1, 2013 and July 1, 2023 provided such rate does not exceed the rate as may be notified by the Government of India. Further, in case where section 194LD is not applicable, the interest income earned by "foreign institutional investors"/"foreign portfolio investors" should be chargeable to tax at the rate of 20% (twenty percent) under Section 115AD of the IT Act. Tax shall be deducted under Section 196D of the IT Act on such income at 20% (twenty percent). Where a double taxation avoidance agreement ("DTAA") is applicable to the payee, the tax deduction shall be lower of rate as per the relevant DTAA or 20% (twenty percent), subject to the conditions prescribed therein;
- (f) interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;
- (g) interest payable to entities falling under the list of entities exempted from tax deduction at source by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to file return of income as per Section 139 of the IT Act); and
- (h) any other specific exemption available to any other category of investors under the IT Act.
- (i) Where a Debenture Holder is an "investment fund" for the purposes of Section 115UB of the Income Tax Act, 1961:
  - i. pursuant to Section 115UB of the Income Tax Act, 1961, any income accruing or arising to, or received by, a person, being a unit holder of an investment fund, out of investments made in the investment fund, shall be chargeable to income tax in the same manner as if it were the income accruing or arising to, or received by, such person had the investments made by the investment fund been made directly by him. Therefore, the income earned by the investors in the investment funds would be subject to taxation in accordance with the other income of such investors; and

- ii. as per Section 194LBB of the Income Tax Act, 1961, income payable by the investment funds to its investors, shall be subject to a Tax Deduction in accordance with the rates prescribed under the Income Tax Act.
- (j) In case(s) where the Debenture Holder(s) do not submit the declaration/ certificates as per format prescribed under Applicable Laws with the Company and the Registrar at the specified address on or prior to the relevant Record Date for payment of interest on the Debentures, the Company shall not be liable to refund the applicable amount of tax deducted at source and the Debenture Holders would be required to directly take up with the tax authorities for refund, if any.

#### **XVI. PAN/GIR Number**

Applicant should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

#### **XVII. Signatures**

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

#### **XVIII. Basic terms of the present offer**

Refer Section 8 (*Summary of Terms*) in the General Information Document/ Key Information Document for issue specific details.

#### **XIX. Minimum Subscription**

The minimum subscription for the Issue shall be 1,000 (One Thousand) Debentures and in multiples of 1 (One) Debenture thereafter.

#### **XX. 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 November 28, 2025.

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.

#### **XXI. Market Lot**

Market lot will be one Debenture

#### **XXII. Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects**

None

### **XXIII. Security**

Refer to Sec 8 (Summary of Terms) of the Key Information Document.

### **XXIV. Debentures in Dematerialized Form**

The Company is issuing the Debentures only in dematerialized form and hence no Debentures are being issued in physical form in terms of the Key Information Document. The Company has entered in to Depository Arrangements with NSDL for dematerialization of the Securities.

Applicants have to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. Debentures of successful Debenture Holders having Depository Account shall be credited to their Depository Account.

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer to those Debenture Holder(s) whose names appear on the list of Beneficiaries provided by the Depositories to the Issuer. The names would be as per the Depositories' records on the relevant record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action. The list of beneficiaries as of the relevant record date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the Depositories to the Issuer and the Registrar. Based on the information provided above, the Issuer/Registrar will dispatch the cheque for interest / Coupon payments to the beneficiaries. If permitted, the Issuer may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Debenture Holder for redemption and interest/ Coupon payments.

### **XXV. Joint-Holders**

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint holders with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

### **XXVI. Mode of Transfer**

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply mutatis mutandis to the transfer and transmission of the Debentures and nomination in this respect.

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by NSDL/CDSL and the relevant Depositories 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, Coupon will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories 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 electronic form. The transferor should give delivery instructions containing details of the transferee's depository account to his Depository. Investors may note that subject to applicable law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

## **XXVII. Succession**

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture holder on production of sufficient documentary proof and / or indemnity.

## **XXVIII. Governing law**

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals at Chennai shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

## SECTION 8 : SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to **KANAKADURGA FINANCE LIMITED** (“**Issuer**” or “**Company**”) by the Investor for on-lending purpose.

Particulars	Terms and Conditions
<b>Security Name</b>	<b>11.55% Kanakadurga 2027</b>
<b>Borrower/Issuer</b>	<b>Kanakadurga Finance Limited</b>
<b>Type of Instrument</b>	Senior, Secured, Listed, Rated, Transferable, Taxable, Redeemable, Non-Convertible Debentures
<b>Nature of the Instrument (Secured or Unsecured)</b>	Secured
<b>Seniority (Senior or Subordinated)</b>	Senior
<b>Eligible Investors</b>	<p>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 (“<b>Eligible Investors</b>”):</p> <ol style="list-style-type: none"> <li>1. Any non-QIB including:                             <ol style="list-style-type: none"> <li>a) Individuals except Politically Exposed Person;</li> <li>b) Hindu Undivided Family;</li> <li>c) Trust;</li> <li>d) Limited Liability Partnerships;</li> <li>e) Partnership Firm(s);</li> <li>f) Portfolio Managers registered with SEBI;</li> <li>g) Association of Persons;</li> <li>h) Companies and Bodies Corporate including Public Sector Undertakings;</li> <li>i) Commercial Banks;</li> <li>j) Regional Rural Banks;</li> <li>k) Financial Institutions;</li> <li>l) Insurance Companies;</li> <li>m) Mutual Funds;</li> <li>n) FPIs /FII, /sub-accounts of FII;</li> <li>o) NBFCs;</li> <li>p) Any other investor eligible to invest in these Debentures;</li> </ol> </li> <li>2. Qualified Institutional Buyers (“<b>QIBs</b>”) as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</li> </ol> <p>All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</p>
<b>Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)</b>	<p>The Debentures are to be listed on the WDM of the BSE within (T+3) trading days, wherein “<b>T</b>” shall be referred to the Issue Closing Date (“<b>Listing Period</b>”).</p> <p>In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over and above the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).</p>
<b>Rating of Instrument</b>	Care BBB ; Stable
<b>Issue Size</b>	Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only)

<b>Minimum Subscription</b>	1,000 (One Thousand) Debentures (aggregating to INR 10,00,00,000 (Indian Rupees Ten Crore), and 1 (one) Debenture thereafter
<b>Option to retain oversubscription (Amount)</b>	Nil
<b>Objects of the Issue/ Purpose for which there is requirement of funds</b>	The funds raised by the Issue shall be utilised by the Company for the following purposes (" <b>Purpose</b> "): <ol style="list-style-type: none"> <li>a. for general corporate purposes of the Company; and</li> <li>b. for utilisation in the ordinary course of business of the Company including for repayment or refinancing of existing Financing Indebtedness of the Company.</li> </ol>
<b>In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:</b>	Not Applicable
<b>Details of the utilization of the Proceeds</b>	The funds raised by the Issue shall be utilised by the Company solely for the Purpose and the Company shall not use the proceeds of the Issue towards: <ol style="list-style-type: none"> <li>i. any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);</li> <li>ii. any speculative purposes;</li> <li>iii. investment in the real estate sector/real estate business (including the acquisition/purchase of land);</li> <li>iv. in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and</li> <li>v. 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/2025-26/15 DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 01, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)".</li> </ol> <p>PROVIDED HOWEVER THAT 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 for a period not exceeding 180 (one hundred and eighty) Business Days from the Deemed Date of Allotment.</p>
<b>Coupon Rate</b>	11.55% (eleven decimal five five percent) per annum payable monthly
<b>Step Up/ Step Down Coupon Rate</b>	<ol style="list-style-type: none"> <li><b>i. Step Up (Debentures)</b> <ol style="list-style-type: none"> <li>a) If the rating of the Debentures is downgraded below the Rating, the Interest Rate shall be increased by 0.5% (zero decimal five percent) for each downgrade of 1 (one) notch from the Rating ("<b>Step Up Rate (Debentures)</b>"), and such increased Interest Rate shall be applicable for the purposes of determining the Interest Amounts with effect from the date of such downgrade. Step Up (Debentures), in accordance with this sub-Clause (i) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</li> <li>b) Following the Step Up (Debentures) until the rating of the Debentures is restored to the Rating, if the rating of the Debentures is upgraded, the prevailing Step Up Rate (Debentures) shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Debentures (until the rating of the Debentures is restored to the Rating) and such decreased rate of interest shall be applicable for the purposes of determining the Interest Amounts with effect from</li> </ol> </li> </ol>

	<p>the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-Clause (ii) cannot, in any case, be lower than the Interest Rate. The decrease in the rate of interest in accordance with this sub-Clause (ii) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</p> <p>c) It is clarified that, if following the Step Up (Debentures), the rating of the Debentures is restored to the Rating, then the interest shall be payable at the Interest Rate, from the date that the rating of the Debentures is restored to the Rating.</p> <p>d) Where the Company has obtained a rating in relation to the Debentures from more than one rating agency, the lowest rating issued by the rating agencies in relation to the Debentures shall be considered for the purpose of increase in the Step Up (Debentures).</p> <p><b>ii. Step Up (Company Rating)</b></p> <p>a) If the rating of the Company is downgraded below the Company Rating, the Interest Rate shall be increased by 0.5% (zero decimal five percent) for each downgrade of 1 (one) notch ("<b>Step Up Rate (Company)</b>"), and such increased Interest Rate shall be applicable for the purposes of determining the Interest Amounts with effect from the date of such downgrade. Step Up (Company), in accordance with this sub-Clause (i) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</p> <p>b) Following the Step Up (Company) until the rating of the Company is restored to the Company Rating, if the rating of the Company is upgraded, the prevailing Step Up Rate (Company) shall be decreased by 0.5% (zero decimal five percent) for each upgrade of 1 (one) notch from the rating of the Company (until the rating of the Company is restored to the Company Rating) and such decreased rate of interest shall be applicable for the purposes of determining the Interest Amounts with effect from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this sub-Clause (ii) cannot, in any case, be lower than the Interest Rate. The decrease in the rate of interest in accordance with this sub-Clause (ii) shall not require any notice, intimation or action on behalf of the Debenture Trustee or the Debenture Holders.</p> <p>c) It is clarified that, if following the Step Up (Company), the rating of the Company is restored to the Company Rating, then the interest shall be payable at the Interest Rate, from the date that the rating of the Company is restored to the Company Rating.</p> <p>d) Where the Company has obtained a rating in relation to the Company from more than one rating agency, the lowest rating issued by the rating agencies in relation to the Company shall be considered for the purpose of increase in the Step Up (Company).</p>			
<b>Coupon / Dividend Payment Frequency</b>	Monthly			
<b>Coupon / Dividend Payment Dates</b>	<table border="1"> <tr> <td data-bbox="987 1772 1149 1808">28-Dec-25</td> </tr> <tr> <td data-bbox="987 1808 1149 1843">28-Jan-26</td> </tr> <tr> <td data-bbox="987 1843 1149 1873">28-Feb-26</td> </tr> </table>	28-Dec-25	28-Jan-26	28-Feb-26
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		28-Nov-27	
<b>Cumulative / non-cumulative, in case of dividend</b>	Not Applicable		
<b>Coupon Type</b>	Fixed		
<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).</b>	Not Applicable		
<b>Day Count Basis (Actual/Actual)</b>	Actual/Actual		
<b>Interest on Application Money</b>	<p>i. Interest at 11.55% (eleven decimal five five percent), subject to deduction of tax at source in accordance with Applicable Law, will be paid by the Company on the Application Money to the Applicants from (and including) the date of receipt of such Application Money up to 1 (one) day prior to the Deemed Date of Allotment for all valid applications, within 5 (five) Business Days from the Deemed Date of Allotment. Where pay-in date of the Application Money and the Deemed Date of Allotment are the same, no interest on Application Money will be payable.</p> <p>ii. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refunded amount to the bank account of the Applicant as described in the Application Form by electronic mode of transfer such as (but not limited to) RTGS/NEFT/direct credit.</p> <p>iii. Where an Applicant is allotted a lesser number of Debentures than applied for, the excess amount paid on application will be refunded to the Applicant in the bank account of the Applicant as described in the Application Form towards interest on the refunded money by electronic mode of transfer like RTGS/NEFT/direct credit. Details of allotment will be sent to every successful Applicant.</p>		
<b>Default Interest Rate</b>	<p>a. The Company agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of a Payment Default until such Payment Default is cured or the Secured Obligations are repaid. Such amounts shall be determined separately with</p>		

	<p>reference to the abovementioned incremental rate and paid in addition to the Interest Amounts on the relevant Due Date.</p> <p>b. The Company agrees to pay additional interest at 2% (two percent) per annum over the Interest Rate in respect of the Debentures on the Outstanding Principal Amounts from the date of the occurrence of any breach of any covenants (including any financial covenants) set out in the Debenture Trust Deed or the other Transaction Documents (other than a Payment Default) until such breach is cured or the Secured Obligations are repaid. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the Interest Amounts together with the Redemption Payment on the relevant Due Date. PROVIDED THAT no additional interest will be payable pursuant to this sub-Clause (b) if any additional interest is being paid by the Company pursuant to Clause 10.5(n) below.</p> <p>c. The Issuer shall ensure that the security will be created upfront and perfected within 30 (thirty) days from the date of execution of the Deed of Hypothecation. The Issuer's failure to create and perfect security shall attract a 2% (two percent) additional interest over the Interest Rate and give an option to the Debenture Holders for early redemption.</p> <p>d. In the event there is any delay in listing of the Debentures beyond the Listing Period, the Company will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate, from the Deemed Date of Allotment until the listing of the Debentures is completed.</p> <p>e. If the Company fails to execute the Debenture Trust Deed within the period specified, without prejudice to any liability arising on account of violation of the provisions of the Companies Act, 2013, SEBI NCS Listing Regulation, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the SEBI to the Debenture Holders, over and above the agreed coupon rate of the Debentures, till the execution of the Debenture Trust Deed.</p> <p>f. Unless specifically provided otherwise, any additional/default interest payable by the Company in accordance with any provision of the Debenture Trust Deed or any other Transaction Document shall be in addition to and independent of any additional/default interest payable by the Company in accordance with any other provision of the Debenture Trust Deed or any other Transaction Document.</p>
<b>Tenor</b>	24 (twenty four) months from the Deemed Date of Allotment
<b>Redemption Date</b>	November 28, 2027
<b>Redemption Amount</b>	At par, INR 1,00,000 (Indian Rupees One Lakh) per Debenture
<b>Redemption Premium / Discount</b>	Not Applicable
<b>Issue Price</b>	INR 1,00,000 (Indian Rupees One Lakh) per Debenture
<b>Discount at which security is issued and the effective yield as a result of such discount.</b>	Not Applicable
<b>Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.</b>	Not Applicable
<b>Put Date</b>	Not Applicable
<b>Put Price</b>	Not Applicable
<b>Call Date</b>	Not Applicable

<b>Call Price</b>	Not Applicable																									
<b>Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</b>	Not Applicable																									
<b>Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</b>	Not Applicable																									
<b>Face Value</b>	INR 1,00,000 (Indian Rupees One lakh) per Debenture																									
<b>Minimum Application and in multiples of Debt securities thereafter</b>	INR 10,00,00,000/- (Indian Rupees Ten Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh Only) thereafter																									
<b>Issue Timing</b>																										
<b>1. Issue Opening Date</b>	November 27, 2025																									
<b>2. Issue Closing Date</b>	November 27, 2025																									
<b>3. Pay-in Date</b>	November 28, 2025																									
<b>4. Deemed Date of Allotment</b>	November 28, 2025																									
<b>Settlement mode of the Instrument</b>	Dematerialised form																									
<b>Depository</b>	NSDL & CDSL																									
<b>Disclosure of Interest/ Dividend / redemption dates</b>		<table border="1"> <tr><td>28-Dec-25</td></tr> <tr><td>28-Jan-26</td></tr> <tr><td>28-Feb-26</td></tr> <tr><td>28-Mar-26</td></tr> <tr><td>28-Apr-26</td></tr> <tr><td>28-May-26</td></tr> <tr><td>28-Jun-26</td></tr> <tr><td>28-Jul-26</td></tr> <tr><td>28-Aug-26</td></tr> <tr><td>28-Sep-26</td></tr> <tr><td>28-Oct-26</td></tr> <tr><td>28-Nov-26</td></tr> <tr><td>28-Dec-26</td></tr> <tr><td>28-Jan-27</td></tr> <tr><td>28-Feb-27</td></tr> <tr><td>28-Mar-27</td></tr> <tr><td>28-Apr-27</td></tr> <tr><td>28-May-27</td></tr> <tr><td>28-Jun-27</td></tr> <tr><td>28-Jul-27</td></tr> <tr><td>28-Aug-27</td></tr> <tr><td>28-Sep-27</td></tr> <tr><td>28-Oct-27</td></tr> <tr><td>28-Nov-27</td></tr> </table>	28-Dec-25	28-Jan-26	28-Feb-26	28-Mar-26	28-Apr-26	28-May-26	28-Jun-26	28-Jul-26	28-Aug-26	28-Sep-26	28-Oct-26	28-Nov-26	28-Dec-26	28-Jan-27	28-Feb-27	28-Mar-27	28-Apr-27	28-May-27	28-Jun-27	28-Jul-27	28-Aug-27	28-Sep-27	28-Oct-27	28-Nov-27
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<b>Record Date</b>	means, the date, as may be fixed by the Company, which will be 15 (fifteen) calendar days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.																									

<p><b>All covenants of the issue (including side letters, accelerated payment clause, etc.)]</b></p>	<p><b>Side Letter:</b> NIL</p> <p><b>Accelerated payment:</b> Any early redemption or prepayment by Issuer is subject to applicable Law and subject to approval of the Majority Debenture Holders, please refer to 'Eligibility Criteria' set out below in this Section 8.</p> <p><b>Covenants of the Issue:</b>                  Affirmative Covenants: Please refer to Section 10 (A) (<i>Key Terms of the Issue-Affirmative Covenants</i>) of this Key Information Document;                  Negative Covenants: Please refer to Section 10 (B) (<i>Key Terms of the Issue-Negative Covenants</i>) of this Key Information Document;                  Financial Covenants: Please refer to Section 10 (C) (<i>Key Terms of the Issue-Financial Covenants</i>) of this Key Information Document;                  Reporting Covenants: Please refer to Section 10 (D) (<i>Key Terms of the Issue-Reporting Covenants</i>) of this Key Information Document;</p>
<p><b>Description regarding Security (where applicable) including type of security (movable/ immovable/ tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ Key Information Document</b></p>	<p>i. Hypothecated Assets</p> <p>a) The Debentures shall be secured on or prior to the Deemed Date of Allotment by way of (i) a first ranking exclusive and continuing charge to be created in favour of the Debenture Trustee pursuant to an unattested deed of hypothecation, dated on or about the Effective Date, executed or to be executed and delivered by the Company in a form acceptable to the Debenture Trustee ("<b>Deed of Hypothecation</b>") over certain identified book debts/loan receivables (vehicle loans and/or gold loans) of the Company as described therein (the "<b>Hypothecated Assets</b>"), and (ii) such other security interest or contractual comfort as may be agreed between the Company and the Debenture Holders ((i) and (ii) above are collectively referred to as the "<b>Transaction Security</b>").</p> <p>ii. Security Cover and Maintenance</p> <p>a) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment until the Final Settlement Date, be at least 1.10 (one decimal one zero) times the value of the Outstanding Principal Amounts (the "<b>Security Cover</b>") and shall be maintained at all times until the Final Settlement Date.</p> <p>b) The Security shall be created upfront by execution of Deed of Hypothecation and perfected within 30 (Thirty) days from date of execution of the Deed of Hypothecation. The Security Cover will be tested on a quarterly basis i.e. 15 (fifteen) days from the end of each quarter. In the event that the Security Cover is not being maintained at any time, the Company shall identify additional receivables which fulfil the eligibility criteria, which additional receivables shall be provided as security by the Company in favour of the Debenture Trustee in accordance with the terms of the Deed of Hypothecation. Such additional loan receivables shall then form part of the 'Identified Receivables' in the manner contemplated under the Deed of Hypothecation.</p> <p>c) The Company shall replace any vehicle loans forming part of the Hypothecated Assets which are due more than 60 (sixty) days with fresh portfolio of same amount, which meet the eligibility criteria within 15 (fifteen) calendar days.</p> <p>d) The Company shall replace any gold loan loans forming part of the Hypothecated Assets which are due more than 1 (one) day with fresh portfolio of same amount, which meet the eligibility criteria within 15 (fifteen) calendar days.</p>

	<p>e) The creation of the Security and maintenance of the Security Cover shall be supervised and monitored by the Debenture Trustee.</p> <p>f) The Company may hold and enjoy all the Secured Assets and carry on therein and therewith its business until the occurrence of an Event of Default.</p> <p>g) The value of the Hypothecated Assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Company.</p>
<p><b>Transaction Documents</b></p>	<p>i. Debenture Trust Deed;                  ii. Deed of Hypothecation;                  iii. Debenture Trustee Agreement;                  iv. Personal Guarantees; and                  v. Debt Disclosure Document;                  Such other documents as agreed between the Issuer and the Debenture Trustee.</p>
<p><b>Conditions Precedent to Disbursement</b></p>	<p>The Company shall, prior to the Deemed Date of Allotment, fulfil the following conditions precedent, each in a form and manner satisfactory and acceptable to the Debenture Trustee/the Applicants:</p> <p><b>AUTHORISATIONS</b></p> <p>(a) a copy of the Company's Constitutional Documents certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p>(b) copies of the authorisations, approvals and licenses (governmental or otherwise) received by the Company from the RBI or any other Governmental Authority in relation to (i) the business of the Company, and (ii) the execution, delivery and performance of the Company's obligations under the Transaction Documents (if any);</p> <p>(c) a copy of the resolution of the Company's board of directors and any resolution of any committee of the board of directors authorising the execution, delivery and performance of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p>(d) a copy of the resolution of the shareholders of the Company in accordance with Section 180(1)(c) of the Companies Act approving the borrowing contemplated under the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p>(e) a copy of the resolution of the shareholders of the Company in accordance with Section 180(1)(a) of the Companies Act approving the creation of Transaction Security in accordance with the terms of the Transaction Documents certified as correct, complete and in full force and effect by an authorised person of the Company;</p> <p><b>TRANSACTION DOCUMENTS</b></p> <p>(f) execution, delivery and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee;</p> <p><b>CERTIFICATES AND CONFIRMATIONS</b></p> <p>(g) a copy of the rating letter and the rating rationale issued by the Rating Agency in relation to the Debentures;</p> <p>(h) a copy of the consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures;</p> <p>(i) a copy of the consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures;</p>

	<p>(j) a copy of the tripartite agreement(s) executed between the Company, the Registrar and the relevant Depository;</p> <p><b>OTHERS</b></p> <p>(k) evidence that all "know your customer" requirements prescribed by the Debenture Trustee and the Applicants have been provided/fulfilled;</p> <p>(l) the audited financial statements of the Company for the Financial Year ended March 31, 2025;</p> <p>(m) a copy of the in-principle approval provided by the BSE in respect of the listing of the Debentures;</p> <p>(n) a certificate from the authorised signatories of the Company addressed to the Debenture Trustee confirming as on the Deemed Date of Allotment/the date of the certificate:</p> <p>(i) the persons authorised to sign the Transaction Documents and any document to be delivered under or in connection therewith, on behalf of the Company, together with the names, titles and specimen signatures of such authorised signatories;</p> <p>(ii) the Company has the power under the Constitutional Documents to borrow monies by way of the issuance of the Debentures and create the Transaction Security to secure such Debentures;</p> <p>(iii) the issuance of the Debentures and the creation of security over the Hypothecated Assets will not cause any limit, including any borrowing or security providing limit binding on the Company to be exceeded;</p> <p>(iv) no consents and approvals are required by the Company from its creditors or any Governmental Authority or any other person for the issuance of the Debentures and creation of security under the Deed of Hypothecation;</p> <p>(v) the representations and warranties contained in the Debenture Trust Deed and the other Transaction Documents are true and correct in all respects;</p> <p>(vi) no Event of Default has occurred or is subsisting;</p> <p>(vii) no Material Adverse Effect has occurred; and</p> <p>(viii) no investor or shareholder consent/approval, pursuant to the articles of association of the Company or any shareholders' agreements or other documents/instruments entered into by the Company and its shareholders and investors, is required for the Company to enter into or perform its obligations under the Transaction Documents; and</p> <p>(ix) such other information, documents, certificates, opinions and instruments as the Debenture Trustee and the Applicants may request in connection with the transactions contemplated under the Transaction Documents.</p>
<p><b>Conditions Subsequent to Disbursement</b></p>	<p>The Company shall fulfil the following conditions subsequent, to the satisfaction of the Debenture Trustee, following the Deemed Date of Allotment:</p> <p>a) the Company shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within 2 (two) Business Days from the Deemed Date of Allotment of the respective series;</p>

	<ul style="list-style-type: none"> <li>b) the Company shall make the application for listing of the Debentures and obtain listing of the Debentures within the time period prescribed under the SEBI Listing Timelines Requirements;</li> <li>c) the Company shall file a return of allotment of securities under Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the allotment of the Debentures along with a list of the Debenture Holders and with the prescribed fee;</li> <li>d) if so required, the Company shall maintain and file a copy of Form PAS-5 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 in respect of the issue of the Debentures;</li> <li>e) execution of Transaction Documents within the stipulated timelines as per Companies Act, 2013;</li> <li>f) the Company shall, in respect of the Deed of Hypothecation, file a copy of Form CHG-9 with ROC and shall ensure and procure that the Debenture Trustee files the prescribed Form I with CERSAI, each within 30 (thirty) days from the date of execution of the Deed of Hypothecation; and</li> <li>g) comply with such other condition and provide such other information and documents and execute such documents as are customary for a financing similar to the issuance of the Debentures or as the Debenture Holders may reasonably request or as may be required under Applicable Law (including without limitation, the Act, and any guidelines/circulars issued by the SEBI).</li> </ul>
<b>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	Please refer to Section 10 (F) ( <i>Key Terms of the Issue- Events of Default</i> ) of this Key Information Document.
<b>Creation of recovery expense fund</b>	<p>Details and purpose of the recovery expense fund</p> <p>The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Master Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circular for Debenture Trustees.</p> <p>The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange.</p> <p>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.</p> <p>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.</p> <p>On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees for utilisation of the Recovery Expense Fund.</p>
<b>Conditions for breach of covenants (as specified in Debenture Trust Deed)</b>	Please refer to Section 10 ( <i>Key Terms of the Issue</i> ) of this Key Information Document.

<b>Provisions related to Cross Default Clause</b>	Please refer to Section 10 (F) ( <i>Key Terms of the Issue- Events of Default</i> ) of this Key Information Document.
<b>Role and Responsibilities of Debenture Trustee</b>	Please refer to Section 10 (E) ( <i>Key Terms of the Issue- Role and Responsibilities of Debenture Trustee</i> ) of this Key Information Document;
<b>Risk factors pertaining to the issue</b>	Refer to Section 4 ( <i>Risk Factors</i> ) of the Key Information Document
<b>Governing Law and Jurisdiction</b>	The Debentures shall be construed to be governed in accordance with Indian Law.  The courts and tribunals at Chennai shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures.
<b>Delay in Listing</b>	In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall pay penal interest of 1% p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
<b>Rating Downgrade Cash Margin</b>	<ul style="list-style-type: none"> <li>i. In the event, credit rating of the Debentures is downgraded from the current rating of “BBB (Stable)” (“<b>Rating</b>”) and/or the credit rating of the Company Rating is downgraded from the current rating of “BBB” (“<b>Company Rating</b>”) at any point of time during the Tenor of the Debentures, the Company will provide a cash collateral of 10% (ten percent) of the Outstanding Amount within 15 (fifteen) calendar days from the date of such rating downgrade, for each downgrade of 1 (one) notch from the rating of the Debentures and/or Company.</li> <li>ii. Until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded (post any downgrades as mentioned above), the prevailing cash collateral to the extent of 10% (ten percent) shall be allowed to be released for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be).</li> <li>iii. In case the Company has obtained rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of this provision.</li> </ul>
<b>Early Redemption Event</b>	means the occurrence of any one or more of the following events: <ul style="list-style-type: none"> <li>a. the rating of the Debentures is downgraded to "CARE BBB+" or below;</li> <li>b. the Company fails to create and perfect the Transaction Security within the timelines prescribed in the Transaction Documents and/or in the manner prescribed in the Transaction Documents; and</li> <li>c. any other event as may be agreed between the Company and the Debenture Holders.</li> </ul>
<b>Early Redemption</b>	<ul style="list-style-type: none"> <li>a) On the occurrence of an Early Redemption Event, the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option (but not the obligation) to require the Company to, subject to Applicable Law, redeem all the Debentures and repay all other Outstanding Amounts, in accordance with this clause.</li> <li>b) For the purposes of making any premature redemption pursuant to this clause: <ul style="list-style-type: none"> <li>a) the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall notify/confirm to the Company in writing of its intention to exercise the early redemption option in accordance with this Clause 8.2 ("<b>Early Redemption Notification</b>");</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>b) the Debenture Trustee shall provide a notice of at least 21 (twenty one) Business Days commencing from the date of the Early Redemption Notification, requiring the Company to prepay the Debentures and all other Outstanding Amounts thereof;</li> <li>c) the Company shall make payment of all the Outstanding Amounts within the exercise period that is no less than 3 (three) Business Days commencing on the expiry of a period of 21 (twenty one) Business Days following the providing of a notice pursuant to Clause 8.2(b)(ii) above and expiring on the expiry of a period of 30 (thirty) calendar days from the providing of a notice pursuant to clause(b)(ii) above, to such accounts as may be prescribed by the Debenture Trustee or the Debenture Holders; and</li> <li>c) the Company shall comply with such other conditions as may be prescribed by the Debenture Trustee/Debenture Holders.</li> <li>d) No prepayment penalty or prepayment premium will be applicable to any redemption in accordance with this clause.</li> <li>e) No prepayment is permitted under the Transaction Documents.</li> </ul>
<b>Buyback</b>	Issuer can buy back Debentures with the consent of Majority Debenture Holders subject to Applicable Law.
<b>Personal Guarantee</b>	<ul style="list-style-type: none"> <li>i. The Debentures shall be guaranteed by way of the unconditional and irrevocable personal guarantees to be provided by the Guarantor(s) pursuant to the Personal Guarantee(s) in favour of the Debenture Trustee (acting on behalf of and for the benefit of the Debenture Holders) to be executed in a form and manner satisfactory to the Debenture Trustee.</li> <li>ii. The Debenture Trustee may invoke or claim under the Personal Guarantee(s) without being obligated or having to take recourse to the other security and/or contractual comfort.</li> </ul>
<b>Eligibility Criteria</b>	<ul style="list-style-type: none"> <li>i. each Loan underlying the Hypothecated Assets should be in compliance with all applicable "know your customer" requirements prescribed by the RBI;</li> <li>ii. Each loan underlining the Hypothecated Assets should be classified as vehicle loan and/or gold loan;</li> <li>iii. Each Hypothecated Asset is a Loan provided by the Issuer in its ordinary course of business;</li> <li>iv. Each client gold Loan constituting the Hypothecated Assets shall be towards secured loan products offered to its Obligors (Sole proprietorship/individuals) for the purpose of its/his/her business or any other usage (excluding jewellers and pawn brokers). Secured loan products shall mean:-             <ul style="list-style-type: none"> <li>a) Gold Loan with a maximum LTV as prescribed by RBI and maximum tenure of 12 (twelve) months in accordance with provision of RBI norms.</li> </ul> </li> <li>v. Each client Loan underlying the Hypothecated Assets shall not be obtained from a related party;</li> <li>vi. Each loan constituting the Hypothecated Assets should have been fully disbursed;</li> <li>vii. each Loan underlying the Hypothecated Assets should be existing at the time of creation of security interest pursuant to the Debenture Trust Deed, and should not have been terminated or prepaid;</li> <li>viii. no Loan underlying the Hypothecated Assets should have been "restructured" or "rescheduled" (determined in accordance with the criteria prescribed by the RBI) and are current;</li> </ul>

	<ul style="list-style-type: none"><li>ix. Each client Loan must satisfy the Issuer's credit and underwriting policies, including credit referencing agency checks where commonly used;</li><li>x. Each client Loan must be directly originated by the Issuer and not loans purchased from a third party;</li><li>xi. Each Hypothecated Assets shall be current i.e. 0 dpd on the books of Issuer</li><li>xii. All Loans hypothecated under the deed of hypothecation comply with RBI norms and guidelines;</li><li>xiii. all Loans should have a CIBIL score of 600 (six hundred) or should be new to credit;</li><li>xiv. all Loans should be free from any other current or future encumbrances; and</li><li>xv. if multiple loans are extended to the same borrower/ group of borrowers, the Hypothecated Assets should include all such Loans.</li></ul>
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**Notes:**

- a. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
- b. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.
- c. The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

The funds raised by the Issue shall be utilised by the Company for the following purposes:

- a. for general corporate purposes of the Company; and
  - b. for utilisation in the ordinary course of business of the Company including for repayment or refinancing of existing Financing Indebtedness of the Company.
- d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
  - e. 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.
  - f. 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.
  - g. 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.



#### **SECTION 9 : DISCLOSURE 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 willful defaulter:  
NA
- b) The year in which the entity is declared as a willful defaulter:  
NA
- c) Outstanding amount when the entity is declared as a willful defaulter:  
NA
- d) Name of the entity declared as a willful defaulter:  
NA
- e) Steps taken, if any, for the removal from the list of willful defaulters:  
NA
- f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions:  
NA
- g) Any other disclosure as specified by the Board:  
NA

## SECTION 10 : KEY TERMS OF THE ISSUE

### A. AFFIRMATIVE COVENANTS;

The Company hereby undertakes and covenants as follows:

(a) ***Use of Proceeds***

The Company shall use the proceeds of the Issue only for the Purpose and in accordance with Applicable Law and the Transaction Documents.

(b) ***Notice of Winding up or other Legal Process***

The Company shall, within the timelines prescribed in Section 10(D), inform the Debenture Trustee if it has received:

- (i) any notice of any application for winding up or insolvency process or any statutory notice of winding up or insolvency process under the provisions of the Companies Act or any other Applicable Law (including the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time); or
- (ii) any other notice under any other statute relating to the commencement/initiation of winding up or insolvency process or otherwise of any suit or other legal process against the Company.

(c) ***Loss or Damage by Uncovered Risks***

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

(d) ***Costs and Expenses***

The Company shall pay all reasonable costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of the Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs.

(e) ***Payment of Rents, etc.***

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

(f) ***Preserve Corporate Status***

The Company shall:

- (i) diligently preserve and maintain its corporate existence and status and all rights, privileges, and concessions now held or hereafter acquired by it in the conduct of its business;
- (ii) comply with all acts, authorisations, consents, permissions, rules, regulations, orders and directions of

any Governmental Authority; and

- (iii) not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the Outstanding Amounts might or would be hindered or delayed.

(g) ***Pay Stamp Duty***

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

(h) ***Furnish Information to Debenture Trustee***

The Company shall:

- (i) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require on any matters relating to the business of the Company or to investigate the affairs of the Company;
- (ii) allow the Debenture Trustee to make such examination and investigation as and when deemed necessary and shall furnish the Debenture Trustee with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;
- (iii) provide to the Debenture Trustee or its nominee(s)/agent(s) such information/copies of relevant extracts as they may require for the purpose of filing any relevant forms with any Governmental Authority (including but not limited to the CERSAI) in relation to the Debentures and the Hypothecated Assets;
- (iv) within 45 (forty five) days of each Quarterly Date or within 7 (seven) days of any relevant meeting of the board of directors, whichever is earlier, furnish reports/quarterly reports to the Debenture Trustee (as may be required in accordance with Applicable Law) containing the following particulars:
  - (A) updated list of the names and addresses of the Debenture Holders along with the number of Debentures held by each Debenture Holder;
  - (B) details of the interest due, but unpaid and reasons thereof;
  - (C) the number and nature of grievances received from the Debenture Holders and resolved and unresolved by the Company along with the reasons for the same; and
  - (D) a statement that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when they become due; and
- (v) inform and provide the Debenture Trustee with applicable documents in respect of the following:
  - (A) notice of any Event of Default or potential Event of Default; and
  - (B) any and all information required to be provided to the Debenture Holders under Applicable Law and the listing agreement to be entered into between the Company and the BSE;

- (vi) (to the extent applicable) promptly inform the Debenture Trustee of any major or significant change in composition of the board of directors of the Company, which may result in a change in control of the Company in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
- (vii) inform the Debenture Trustee of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.

(i) ***Redressal of Grievances***

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

(j) ***Comply with Investor Education and Protection Fund Requirements***

The Company shall comply with the provisions of the Companies Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund ("IEPF"), if applicable to it. The Company hereby further agrees and undertakes that until the Final Settlement Date it shall abide by the regulations, rules or guidelines/listing requirements if any, issued from time to time by the Ministry of Corporate Affairs, RBI, SEBI or any other competent Governmental Authority.

(k) ***Corporate Governance; Fair Practices Code***

The Company shall comply with any corporate governance requirements applicable to the Company (as may be prescribed by the RBI, SEBI, any stock exchange, or any Governmental Authority) and the fair practices code prescribed by the RBI.

(l) ***Further Assurances***

The Company shall:

- (i) provide details of any material litigation, arbitration or administrative proceedings and any litigation, arbitration or administrative proceedings which if determined adversely could have a Material Adverse Effect on the Company;
- (ii) comply with any monitoring and/or servicing requests from Debenture Holders;
- (iii) execute and/or do, at its own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Applicable Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;
- (iv) promptly obtain, comply with and maintain all necessary authorisations, licenses, consents and approvals required under Applicable Law (including to enable it to perform its obligations under the Transaction Documents, to ensure the legality, validity, enforceability or admissibility of the Transaction Documents);
- (v) comply with:
  - (A) all Applicable Law (including but not limited to the Companies Act, the SEBI Listed Debentures

Circulars, the environmental, social and taxation related laws, all directions issued by the RBI to non-banking financial company), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time;

- (B) the Debenture Trustees Regulations as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 of the Debenture Trustees Regulations thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;
  - (C) the provisions of the Companies Act in relation to the Issue;
  - (D) procure that the Debentures are rated and continue to be rated until the Final Settlement Date;
  - (E) ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders but without, in any way requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders; and
  - (F) if so required, the requirements prescribed under Chapter XI (*Operational framework for transactions in defaulted debt securities post maturity date/ redemption date*) of the Listed NCDs Master Circular, and provide all details/intimations to the Debenture Trustee, the Depositories, and BSE (as the case may be) in accordance with the aforementioned requirements;
- (vi) to the extent applicable, it will submit to the Debenture Trustee, on a half yearly basis, a certificate from the statutory auditor of the Company giving the value of receivables/book debts including compliance with the covenants set out in the Debt Disclosure Documents in such manner as may be specified by SEBI from time to time; and
  - (vii) it will provide all necessary assistance and cooperation to, and permit the Debenture Trustee to conduct periodical checks, verifications, due diligence and other inspections (at such frequency and within such timelines as may be determined by the Debenture Trustee) in respect of the books and accounts of the Company and the Hypothecated Assets.

(m) **Security**

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

- (i) the Debentures shall be secured by a first ranking exclusive and continuing security by way of a first ranking exclusive and continuing charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders on or prior to the Deemed Date of Allotment;
- (ii) all the Hypothecated Assets that will be charged to the Debenture Trustee under the Deed of Hypothecation shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to the Transaction Security and be dealt with only under the directions of the Debenture Trustee;
- (iii) the Company shall not create any charge, lien or other encumbrance upon or over the Hypothecated

- Assets or any part thereof except in favour of the Debenture Trustee nor will it do or allow anything that may prejudice the Transaction Security;
- (iv) the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve the Transaction Security and to maintain the Transaction Security undiminished and claim reimbursement thereof;
  - (v) to create the security over the Hypothecated Assets as contemplated in the Transaction Documents on or prior to the Deemed Date of Allotment by executing the duly stamped Deed of Hypothecation;
  - (vi) to register and perfect the security interest created thereunder by filing Form CHG-9 with the concerned ROC and ensuring and procuring that the Debenture Trustee files the prescribed Form I with CERSAI reporting the charge created to the CERSAI in relation thereto in accordance with the timelines set out in the Deed of Hypothecation;
  - (vii) the Company shall, at the time periods set out in the Deed of Hypothecation, provide a list of the Hypothecated Assets to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Security Cover;
  - (viii) to keep the Application Money in a separate bank account in the event the Debenture Trust Deed and the other Transaction Documents are not executed on or before the Deemed Date of Allotment;
  - (ix) the Company shall, within the timelines prescribed under the Deed of Hypothecation, add fresh receivables/Client Loans to the Hypothecated Assets, in accordance with the Deed of Hypothecation, so as to ensure that the Security Cover is maintained or replace such Hypothecated Assets that do not satisfy the eligibility criteria prescribed in the Transaction Documents;
  - (x) the Company shall, within the timelines prescribed under the Deed of Hypothecation, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time;
  - (xi) furnish and verify all statements, reports, returns, certificates and information from time to time and as required by the Debenture Trustee in respect of the Hypothecated Assets;
  - (xii) furnish and execute all necessary documents to give effect to the Hypothecated Assets;
  - (xiii) the security interest created on the Hypothecated Assets shall be a continuing security;
  - (xiv) the Hypothecated Assets shall fulfil the eligibility criteria set out in the Deed of Hypothecation;
  - (xv) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders;
  - (xvi) the Debenture Holders shall have a beneficial interest in the Hypothecated Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Principal Amounts of the Debentures under the Debenture Trust Deed; and
  - (xvii) to forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets.

(n) ***Execution of Transaction Documents/Creation of Security***

In the event of any delay in the execution of any Transaction Document (including the Debenture Trust Deed or the Deed of Hypothecation) or the creation and perfection of security in terms thereof, the Company shall, at the option of the Debenture Holders, either:

- (i) if so required by the Debenture Holders, refund the Application Money together with interest (including interest accrued) at the Interest Rate/dischARGE the Secured Obligations; and/or
- (ii) pay to the Debenture Holders additional interest at the rate of 2% (two percent) per annum on the Outstanding Principal Amounts in addition to the Interest Rate until the relevant Transaction Document is duly executed or the security is duly created and perfected in terms thereof or the Secured Obligations are discharged (whichever is earlier).

(o) ***Internal Control***

The Company shall maintain internal control for the purpose of:

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

(p) ***Audit and Inspection***

The Company shall permit visits and inspection of books of records, documents and accounts to the Debenture Trustee and representatives of Debenture Holders as and when required by them.

(q) ***Books and Records***

The Company shall maintain its accounts and records in accordance with Applicable Law.

(r) ***Access; Periodic Portfolio Monitoring***

The Company shall provide the Debenture Trustee and the Debenture Holders and any of their representatives, professional advisers and contractors with access to and/or permit them to, at the cost of the Company:

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

(s) ***Listing and Monitoring Requirements***

The Company shall comply with all covenants, undertakings and requirements set out in clause (11) of paragraph XXXIV of Section 6 (*Listing and Monitoring Requirements*).

## B. NEGATIVE COVENANTS

The Company shall not take any action in relation to the items set out in this Section 10(B) (*Negative Covenants*) without the prior written consent of the Debenture Trustee.

Any request under this Section 10(B) (*Negative Covenants*) must be accompanied by all relevant information substantiating the request to enable the Debenture Holders to make a reasoned decision. The Debenture Trustee reserves the right to take the consent of the Majority Debenture Holders prior to any such approval/dissent, if it deems necessary.

### (a) ***Change of Business/Constitutional Documents***

- (i) any change in the general nature of its business from that which is permitted as a non-banking financial company registered with the RBI;
- (ii) undertake any new major new businesses except in relation to financial services or diversify its business outside the financial services sector; or
- (iii) any changes or amendments to its Constitutional Documents other than:
  - (A) any increase in authorised share capital of the Company and/or any re-classification of the share capital of the Company;
  - (B) any appointment of any observer on the board of directors of the Company on behalf of any investor;
  - (C) any appointment of any nominee director on the board of directors of the Company on behalf of any investor; and
  - (D) any change in the Constitutional Documents as a result of any amendment in the shareholders' agreement entered with any shareholder/investor.

PROVIDED THAT the change(s) or amendment(s) referred to in (A) to (D) above shall not be prejudicial to the interests of the Debenture Holders.

### (b) ***Dividend***

if a Payment Default has occurred and is continuing declare or pay any dividend to its shareholders (including holders of preference shares) during any Financial Year unless it has paid or made arrangements to pay (to the satisfaction of the Debenture Trustee) all the dues to the Debenture Holders/Debenture Trustee up to the date on which the dividend is proposed to be declared or paid or has made satisfactory provisions thereof.

### (c) ***Merger, Consolidation, etc.***

enter into any merger, de-merger, consolidation, re-organisation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

### (d) ***Change in Capital Structure***

- (A) permit or undertake any change in capital structure that would lead to a reduction in the paid-up capital or authorized capital of the Company;
- (B) purchase, buyback, or retire any of its issued shares or reduce its share capital or resolve to do any of

the foregoing.

(e) ***Change in Management/Shareholding***

- (i) Promoter and promoter group to hold at least 50% (fifty percent) shareholding in the Issuer on a fully diluted basis; any change in shareholding below 50% (fifty percent) shall require prior approval from Debenture Holders;
- (ii) Jayaprakash Narayana Chowdary shall continue to be on the board of directors of the Company during the Tenor of the Issuance.

(f) ***Disposal of Assets***

- (i) sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect). PROVIDED THAT the foregoing shall not apply to any securitisation/portfolio sale of assets undertaken by the Company in its ordinary course of business; or
- (ii) without prejudice to sub-Clause (i) above, sell any Assets, business, or division of the Company that has the effect of exiting or re-structuring of the business of the Company from that existing as of the Effective Date;

(g) ***Lending and Investments***

directly or indirectly lend to (i) its group companies, (ii) its promoters (as defined in the Act), or (iii) any related party (as defined in the Act) of the Company;

(h) ***Related Party Transactions***

enter into any transactions with any related party (as defined in the Act) of the Company, other than transactions which are at arm's length basis and which are in the ordinary course of business of the Company;

(i) ***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; or

(j) ***Change in Financial Year***

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

### **C. FINANCIAL COVENANTS;**

Until the Final Settlement Date, the Company shall:

- (a) Capital Adequacy of Issuer falls below 20%;
- (b) GNPA of not more than 6%. The same will be tested/determined on each quarter date;
- (c) NNPA of not more than 4%. The same will be tested/determined on each quarter date;
- (d) PAR 90 of not more than 6% of the Gross Loan Portfolio and not more than 3% of Gold Loan Portfolio;
- (e) Cumulative mismatch in ALM shall be positive across all buckets to the extent of atleast 10%. There shall be no standalone negative mismatches upto next 6 months; and
- (f) Profit before tax as per the financial information submitted by the Issuer should be positive.

The financial covenants set out in this Section 10(C) (*Financial Covenants*) shall be tested, until the Final Settlement Date, on a quarterly basis on each Quarterly Date, on the basis of consolidated and standalone financial statements of the Company.

#### D. REPORTING COVENANTS;

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

- (a) as soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year:
  - (i) a certificate from an statutory auditor stating that the Company is in compliance with all the financial covenants prescribed in Section 10(C) (*Financial Covenants*) on the basis of the audited financial statements of the Company;
  - (ii) a certificate from a statutory auditor, together with the details of the Hypothecated Assets (including loan ID, location, amount sanctioned, amount outstanding, overdue status and any other details prescribed by the Debenture Holders), confirming that (A) subject to the terms of the Deed of Hypothecation, the Client Loans originated from the proceeds raised by the issuance of Debentures are hypothecated to the Debenture Trustee, (B) the Debenture Trustee has an exclusive and first ranking charge on the Hypothecated Assets, (C) the Security Cover is maintained in accordance with the Transaction Documents; and
  - (iii) certificate from an authorised officer of the Company confirming that there is no existing potential Event of Default or Event of Default.
- (b) as soon as available, and in any event:
  - (i) within 180 (one hundred and eighty) calendar days after the end of each Financial Year, certified copies of its annual report for such Financial Year;
- (c) as soon as available, and in any event within 45 (forty five) calendar days after each Quarterly Date:
  - (i) certified copies of its un-audited (i) consolidated and non-consolidated (if any) quarterly financial statements for the preceding fiscal quarter, prepared in accordance with Applicable Accounting Standards including its balance sheet, income statement and statement of cash flow;
  - (ii) a certificate signed the person designated as the statutory auditor of the Company acceptable to the Debenture Holders stating that the Company is in compliance with all the financial covenants prescribed in Section 10(C) (*Financial Covenants*) on the basis of the most recent unaudited quarterly financial statements of the Company; and
  - (iii) copies of the quarterly returns filed with the RBI and SEBI;
- (d) as soon as practicable, and in any event within 1 (one) calendar day after the Company obtains actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;
- (e) as soon as practicable, and in any event within 1 (one) calendar day after the Company obtains actual knowledge thereof, any notices, orders or directions any court or tribunal in relation to any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations (including the Hypothecated Assets), which, if adversely determined, could result in a Material Adverse Effect;
- (f) as soon as practicable, and in any event within 1 (one) calendar day after the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default including any steps taken to

- cure such event;
- (g) as soon as practicable, and in any event within 1 (one) calendar day, any prepayment, or the receipt of notice of any Financial Indebtedness of the Company declared to be due and payable or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof;
  - (h) as soon as practicable, and in any event within 1 (one) calendar day after such default, notice of any default in the observance or performance of any agreement or condition relating to any Financial Indebtedness by the Company or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity in respect of the Company;
  - (i) as soon as practicable, and in any event within 1 (one) calendar day of receiving (A) any notice of any application for winding up or insolvency process or any statutory notice of winding up or insolvency process under the provisions of the Companies Act or any other Applicable Law (including the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time), or (B) any other notice under any other statute relating to the commencement/initiation of winding up or insolvency process or any similar action, or any suit or other legal process in respect thereof proposed to be filed or initiated against the Company;
  - (j) as soon as practicable and in any event within 5 (five) calendar days (in respect of any changes/actions requiring the approval of the board of directors of the Company) and 15 (fifteen) calendar days (in all other cases) of the occurrence of the following events, the details of:
    - (i) any change in the list/composition of the board of directors of the Company;
    - (ii) any change in the Company's shareholding structure;
    - (iii) any change in any of the senior management officials (CXO or equivalent) of the Company.
    - (iv) details of the occurrence of any fraud amounting to more than 1% (one percent) of the Gross Loan Portfolio;
    - (v) any material change in the accounting policy of the Company;
    - (vi) any change in the Constitutional Documents other than any changes in relation to the following:
      - (A) any increase in authorised share capital of the Company and/or any re-classification of the share capital of the Company;
      - (B) any appointment of any observer on the board of directors of the Company on behalf of any investor;
      - (C) any appointment of any nominee director on the board of directors of the Company on behalf of any investor; and
      - (D) any change in the Constitutional Documents as a result of any amendment in the shareholders' agreement entered with any shareholder/investor.

PROVIDED THAT the change(s) or amendment(s) referred to in (A) to (D) above shall not be

prejudicial to the interests of the Debenture Holders; and

- (vii) details of any new segment of business other than the business carried out by the Company as of the Effective Date;
- (k) without prejudice to sub-Clause (l) below, as soon as practicable and in any event within 30 (thirty) calendar days of receipt of a request, such additional documents or information as the Debenture Trustee or the Debenture Holders, may reasonably request from time to time; and
- (l) as soon as practicable and in any event within the timelines prescribed by the Debenture Trustee (and Applicable Law), such other information, notifications, details, documents, reports, statements and certificates (including from chartered accountants, auditors and/or directors of the Company) as may be required by the Debenture Trustee from time to time, to ensure compliance with the provisions of the Applicable Law, including but not limited to the Debenture Trustees Regulations and the Companies (Share Capital and Debentures) Rules, 2014.

#### **E. RESPONSIBILITIES OF THE TRUSTEE;**

In addition to the powers conferred on the Debenture Trustee in the Debenture Trust Deed and Applicable Law, and without limiting the liability of the Debenture Trustee, it is agreed as follows:

- (a) the Debenture Trustee may, in relation to the Debenture Trust Deed and the other Transaction Documents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise;
- (b) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of the Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, willful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof. The Debenture Trustee shall not be bound to act at the request or direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;
- (c) with a view to facilitating any dealing under any provisions of the Debenture Trust Deed or the other Transaction Documents, subject to the Debenture Trustee obtaining the consent of the Majority Debenture Holders, the Debenture Trustee shall have (i) the power to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions); and (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the Debenture Trust Deed;
- (d) the Debenture Trustee shall not be responsible for the amounts paid by the Applicants for the Debentures;
- (e) the Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in respect whereof minutes have been made and signed even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or that for any reason the resolution was not valid or binding upon the Debenture Holders;
- (f) the Debenture Trustee and each receiver, attorney, manager, agent or other person appointed by it shall, subject to the provisions of the Companies Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof;
- (g) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee shall not be liable for any of its actions or deeds in relation to the Transaction Documents;
- (h) subject to the approval of the Debenture Holders by way of a Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee and in the absence of fraud, gross negligence, willful misconduct or breach of trust, the Debenture Trustee, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained herein or in enforcing the covenants contained herein or in giving notice to any person of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Majority Debenture Holder(s) or by a Majority Resolution duly passed at a meeting of the Debenture Holders. The Debenture Trustee shall not be bound to act at the request or

direction of the Debenture Holders under any provisions of the Transaction Documents unless sufficient amounts shall have been provided or provision to the satisfaction of the Debenture Trustee has been made for providing such amounts and the Debenture Trustee is indemnified to its satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;

- (i) notwithstanding anything contained to the contrary in the Debenture Trust Deed, the Debenture Trustee shall, before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;
- (j) without prejudice to anything contained in this Section 10(E), the Debenture Trustee shall oversee and monitor the transaction contemplated in the Transaction Documents for and on behalf of the Debenture Holders;
- (k) the Debenture Trustee shall forward to the Debenture Holders copies of any information or documents from the Company pursuant to the Debenture Trust Deed within 2 (two) Business Days of receiving such information or document from the Company; and
- (l) the Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under Chapter X of the Master Circular for Debenture Trustees and the SEBI Recovery Expense Fund Circular.

PROVIDED THAT nothing contained in this Section 10(E) 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 Applicable 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.

## F. EVENTS OF DEFAULT;

Each of the events or circumstances set out in this Section 10(F) (*Events of Default*) below is an Event of Default.

(a) ***Payment Defaults***

The Company does not pay on any Due Date any amount payable pursuant to the Debenture Trust Deed and the Debentures at the place and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 1 (one) calendar day of such Due Date.

(b) ***Insolvency/Inability to Pay Debts***

- (i) The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.
- (ii) A petition for re-organisation, arrangement, adjustment, winding up or composition of debts of the Company is filed by the Company (voluntary or otherwise).
- (iii) A petition for re-organisation, arrangement, adjustment, winding up or composition of debts of the Company in respect of the Company (voluntary or otherwise) has been filed/initiated in respect of the Company or has been admitted by any competent court or tribunal, and such proceedings are not contested by the Company for staying or such proceedings are not quashed and/or dismissed within 15 (fifteen) days.
- (iv) Any proceedings for liquidating the Company have been admitted by any competent court or tribunal.
- (v) A moratorium or other protection from creditors is declared or imposed on the Company in respect of any Financial Indebtedness of the Company.

(c) ***Business***

The Company without obtaining the prior consent of the Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so.

(d) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(e) ***Material Adverse Effect***

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

(f) ***Cross Default***

- (i) The Company:
  - A. defaults in any payment of any Financial Indebtedness beyond the period of grace, if any,

provided in the instrument or agreement under which such Financial Indebtedness was created;  
or

B. defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity, and such Financial Indebtedness of the Company is declared to be due and payable.

(ii) Any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

(iii) Payment acceleration in any other indebtedness, by whatever name called whether as a result of an event of default or breach of any covenants under relevant financing documents.

(g) ***Liquidation, Insolvency or Dissolution of the Company / Appointment of Receiver, Resolution Professional or Liquidator***

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

(A) the suspension of payments, a moratorium of any Financial Indebtedness, winding-up, insolvency, liquidation, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company;

(C) the appointment of a liquidator, provisional liquidator, supervisor, receiver, resolution professional, administrative receiver, administrator, compulsory manager, trustee, or other similar officer in respect of the Company or any of the Company's assets or any part of the undertaking of the Company;

(D) the Company, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework);

(E) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 read together with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time, or under any other Applicable Law, in respect of the Company;

(F) enforcement of any security over any Assets of the Company or any analogous procedure or step is taken in any jurisdiction; or

(G) any other event occurs or proceeding instituted under any Applicable Law that would have an effect analogous to any of the events listed in (i) to (vi) above.

(h) ***Creditors' Process and Expropriation***

(i) All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned,

seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority of more 20% of the total assets as on the date of signing the Transaction Documents.

- (ii) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Assets of the Company equivalent to or exceeding 10% (ten percent) of the Total Assets of the Company and is not discharged within 30 (thirty) Business Days or as otherwise provided in any order of any competent court or tribunal relating to the aforementioned actions.
- (iii) Any Governmental Authority, or any person by or under the authority of any Governmental Authority:
  - (A) condemns, seizes, nationalises, expropriates or compulsorily acquires all or a material part of the undertaking, assets, rights or revenues of the Company;
  - (B) has assumed custody or control of all or substantial part of the business or operations of the Company (including operations, properties and other assets); or
  - (C) has taken any action for the dissolution of the Company; or
  - (D) has taken any action that would prevent the Company, their members, or their officers from carrying on their business or operations or a substantial part thereof.

(i) ***Judgment Defaults***

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 10% (ten percent) of the Total Assets of the Company provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal for any period of 30 (thirty) calendar days.

(j) ***Transaction Documents***

the Debenture Trust Deed 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 valid, binding and enforceable obligations of the Company.

(k) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(l) ***Repudiation***

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

(m) ***Security in Jeopardy***

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

(n) **Security**

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

(o) **Fraud and Embezzlement**

Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the funds of the Company or by the Promoters of the Company or revenues of the Company or any other act having a similar effect being committed by the management or an officer of the Company.

(p) **Merger or Acquisition**

The Company takes or permits to be taken any action for the re-organisation of its capital or any rearrangement, merger or amalgamation without prior intimation to the Debenture Holders.

(q) **Management Control**

Any change in the Management Control of the Company without prior intimation to the Debenture Holders.

(r) **Erosion of Net Worth**

The Net Worth of the Company erodes by 40% (forty percent) or more, from that existing as of the Effective Date.

(s) **Breach of Financial Covenants**

Any breach of any of the financial covenants set out in Section 10(C) (*Financial Covenants*).

(t) **Breach of Affirmative Covenants**

Any breach of any of the affirmative covenants set out in Section 10(A) (*Affirmative Covenants*).

(u) **Breach of Negative Covenants**

Any breach of any of the negative covenants set out in Section 10(B) (*Negative Covenants*).

(v) **Breach of Reporting Covenants**

Any breach of any of the reporting covenants set out in Section 10(D) (*Reporting Covenants*).

(w) ***Breach of Other Covenants***

Any breach of any covenant or undertaking of the Company in the Transaction Documents (other than as set out in sub-Clauses (a) to (v) above), which, to the extent capable of remedy in the sole opinion of the Debenture Trustee (acting on the Instructions of the Debenture Holders), is not remedied within such time period as may be prescribed by the Debenture Trustee (acting on the instructions of the Debenture Holders).

## G. EVENTS OF DEFAULT AND REMEDIES;

### 1. Consequences and Remedies of an Event of Default

If one or more Events of Default occur(s), the Debenture Trustee may, on the instructions of the Majority Debenture Holders in accordance with the Debenture Trust Deed, by a notice in writing to the Company initiate the following course of action:

- (a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest and other costs, charges and expenses incurred under or in connection with the Debenture Trust Deed and the other Transaction Documents;
- (b) accelerate the redemption of the Debentures and declare all or any of the Debentures to be due and payable immediately or on such date as may be prescribed by the Debenture Trustee, whereupon it shall become so due and payable;
- (c) enforce the security interest created under the Transaction Documents (including in respect of the Transaction Security) in accordance with the terms of the Transaction Documents;
- (d) take any actions in respect of the Master Circular for Debenture Trustees in accordance with the provisions of the Debenture Trust Deed;
- (e) take all such other action as is expressly permitted under the Debenture Trust Deed or in the other Transaction Documents or permitted under Applicable Law (including pursuant to the (Indian) Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time);
- (f) entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RBIs circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified or restated from time to time) or any resolution plan shall be subject to the terms of the Master Circular for Debenture Trustees (including without limitation, the resolution plan being finalized within the time period prescribed in the Master Circular for Debenture Trustees; and/or
- (g) exercise any other right that the Debenture Trustee and/or the Debenture Holders may have under Applicable Law for the purposes of protecting the interests of the Debenture Holders.

### 2. Additional Consequences and Remedies of an Event of Default

Without prejudice to Section 10(G)(1) above, if one or more events specified in Section 10(F) (*Events of Default*) occur(s), the Debenture Trustee (acting on the instructions of the Debenture Holders) has the option (but not the obligation) to require the obligors in relation to the Client Loans comprising the Hypothecated Assets to directly deposit all interest and principal instalments and other amounts in respect of the relevant Client Loans in the account specified by the Debenture Trustee (acting on the instructions of the Debenture Holders). All such payments will be used to discharge the amounts outstanding and due from the Company in respect of the Debentures.

### 3. Notice on the Occurrence of an Event of Default

- (a) If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default, has occurred, the Company shall, forthwith give notice thereof to the Debenture Holders

and the Debenture Trustee in writing specifying the nature of such event or Event of Default.

- (b) In addition to the foregoing, in accordance with the Master Circular for Debenture Trustees, the Debenture Trustee shall send a notice to the Debenture Holders within 3 (three) days of the occurrence of an Event of Default, in accordance with the mode of delivery of notice mentioned therein, convening a meeting within 30 (thirty) days of the occurrence of an Event of Default. PROVIDED THAT if the Event of Default is cured or rectified within the intervening period between the date of the aforementioned notice from the Debenture Trustee to the date the aforementioned meeting is convened, no such meeting of the Debenture Holders shall be required. The Debenture Trustee shall maintain the details of the providing and receipt of such notice in accordance with the Master Circular for Debenture Trustees.

#### **4. Additional obligations of the Debenture Trustee**

In respect of the Master Circular for Debenture Trustees, the entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the Stressed Assets Framework) or any resolution plan shall be subject to the terms of the Master Circular for Debenture Trustees (including without limitation, the resolution plan being finalised within the time period prescribed in the Master Circular for Debenture Trustees, and exiting of the inter-creditor agreement on the occurrence of the matters prescribed under the Master Circular for Debenture Trustees.

## H. PROVISIONS FOR MEETING OF DEBENTURE HOLDERS ;

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

### 1. Calling of Meeting

- (a) The Debenture Trustee or the Company may, at any time, and the Debenture Trustee shall at the occurrence of an event, which constitutes (i) a breach of the Debenture Trust Deed, (ii) an Event of Default, or (iii) in its opinion affects the interest of the Debenture Holders, or 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.
- (b) 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.

### 2. Meeting of the Debenture Holders

- (a) A meeting of the Debenture Holders may be called by giving not less than 21 (twenty one) days' notice in writing.
- (b) Any meeting in respect of any matter contemplated under Chapter X of the Master Circular for Debenture Trustees shall be in accordance with paragraph 21A below.
- (c) 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 Majority Debenture Holders.

### 3. Notice of Meeting of the Debenture Holders

- (a) Each 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.
- (b) Any notice in respect of any matter contemplated under Chapter X of the Master Circular for Debenture Trustees shall be in accordance with paragraph 21A below.
- (c) Notice of every meeting of the Debenture Holders shall be given to:
  - (i) each Debenture Holder in the manner provided in the Debenture Trust Deed;
  - (ii) the persons entitled to a Debenture in consequence of death or insolvency of a Debenture Holder, by sending it through e-mail and 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
  - (iii) the Debenture Trustee when the meeting is convened by the Company and to the Company when the meeting is convened by the Debenture Trustee.

### 4. Meeting by Alternate Means

Subject to Applicable Law, the Debenture Holders' meetings may be held by tele-conference or video-conference.

5. **Adoption of Resolutions**

Subject to Applicable Law, the Debenture Holders shall be entitled to adopt resolutions without holding a Debenture Holders' meeting provided such resolutions are approved by Majority Debenture Holders.

6. **Contents of Notice of Meeting**

- (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, of the Company.
- (b) 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 percent) of the paid up share capital of that other company.
- (c) Where any item of business relates to the approval of any document by the meeting, said document should be attached to the notice of the meeting.

7. **Quorum**

- (a) The Majority Debenture Holders, personally present shall be the quorum for the meeting of the Debenture Holders and the provisions of following sub-paragraph (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.

8. **Chairman of the Meeting of the Debenture Holders**

- (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 Companies 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.

9. **Attendance and Voting**

- (a) 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.
- (b) The Debenture Holders may invite observers to attend the meetings, such observers shall be entitled to speak but shall not be entitled to vote at the meeting.

- (c) At any meeting, a resolution put to the vote at the meeting shall be decided on the basis of 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.
- (d) 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.

10. **Poll**

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

11. **Determination of Votes**

At each 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.

12. **Voting; proxies**

- (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) 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.
- (c) 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 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.
- (d) 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.
- (e) 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.

- (f) Each 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 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 Company, provided not less than 3 (three) days' notice in writing of the intention so to inspect is given to the Company.
- (g) 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.
- (h) 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.

**13. Scrutiny of Poll**

- (a) 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.
- (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 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.

**14. Result of Poll**

- (a) Subject to the provisions of the Companies 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.

**15. 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.

**16. 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.

**17. 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.

18. **Transacting of Business**

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.

19. **Determination by Chairman**

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.

20. **Powers of Debenture Holders and Exercise Thereof**

(a) **General**

A meeting of the Debenture Holders shall, *inter alia*, have the following powers exercisable in the manner hereinafter specified in this Schedule II:

- (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 principal monies and interest owing upon the Debentures;
- (b) power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders;
- (c) 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 Debenture Trust Deed or Debentures or otherwise;
- (d) 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 memorandum of association or otherwise under the Companies Act or provisions of any Applicable Law;
- (e) power to assent to any modification of the provisions contained in 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 trustee; and
- (g) power to give any direction, sanction, request or approval which under any provision of the Debenture Trust Deed is required to be given by a Majority Resolution or a Special Resolution or a unanimous resolution.

(b) **Resolution of Debenture Holders**

- (i) The powers set out in this Schedule II 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.
- (ii) 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.

- (iii) 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.

(c) ***Exercise of Powers without meeting***

- (i) Notwithstanding anything herein contained, it shall be competent to the Debenture Holders to exercise the rights, powers and authorities of the Debenture Holders under the Debenture Trust 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 the 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.

21. **Written Consent of Debenture Holders**

- (a) 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.
- (b) The Record Date of such notice shall be the date falling 3 (three) Business Days prior to the date of dispatch of such notice.
- (c) If the notice specifies any notice period, then any consents received after such notice period will not be accepted.
- (d) Notwithstanding (a) to (c) above, the Debenture Holders can ratify any shorter notice depending on the reasons given/prevaling circumstances on a case to case basis.
- (e) The Debenture Holders can submit their consent only in written form to the Debenture Trustee.

21A. **Chapter X of the Master Circular for Debenture Trustees**

- (a) If any meeting of the Debenture Holders is proposed to be conducted in respect of any matter prescribed in Chapter X of the Master Circular for Debenture Trustees, the provisions of this paragraph 21A shall apply.
- (b) Any notice for a meeting in respect of Chapter X of the Master Circular for Debenture Trustees shall contain the details prescribed in Chapter X of the Master Circular for Debenture Trustees, including without limitation, the negative consent for proceeding with the enforcement of security, positive consent for signing the inter-creditor agreement, the time period within which the consent needs to be provided, and the date of meeting to be convened.
- (c) The provisions of this Schedule II (applicable to meetings of the Debenture Holders) shall apply in respect of any meeting that is conducted under this paragraph 21A.
- (d) Any action of the Debenture Trustee in respect of the occurrence of an Event of Default and the application

of Chapter X of the Master Circular for Debenture Trustees shall be in accordance with the decision of the Debenture Holders taken at any meeting convened in accordance with this paragraph 21A, subject to the exceptions (if any) set out in Chapter X of the Master Circular for Debenture Trustees.

- (e) For the purposes of a meeting convened in accordance with this paragraph 21A, in accordance with Chapter X of the Master Circular for Debenture Trustees, all decisions shall require the consent of 75% (seventy five percent) of the Debenture Holders (by value) and 60% (sixty percent) of the Debenture Holders (by number).

22. **Minutes**

- (a) The 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.
- (b) 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.

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

## SECTION 11 : DECLARATION

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.

The Issuer accepts no responsibility for the statement made otherwise than in the Key Information Document or in any other material issued by or at the instance of the issuer and that any one placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the persons authorised by the Company, confirms and attests that:

- a. The Issuer undertakes that this Key Information Document contain full disclosures in accordance with the Companies Act, NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;
- d. 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
- e. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form 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.

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 General Information Disclosure. 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.

We, Jayaprakash Narayana Chowdary Sandireddy and Sandireddy Srimannarayana, are authorized by the Finance Committee of the Board of Directors of the Company vide Resolution dated November 21, 2025, as attached below in Annexure IV, to sign this Key Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this Key Information Document 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 and Articles of Association.

The issuer declares that nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

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

**For Kanakadurga Finance Limited**

\_\_\_\_\_  
**Name: Jayaprakash Narayana Chowdary Sandireddy**  
**Designation: Managing Director**

Date: November 25, 2025

Place: Vijayawada

\_\_\_\_\_  
**Name: Sandireddy Srimannarayana**  
**Designation: Managing Director**

**ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS**

Attached separately as part of the General Information Document.

**ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY**

Attached separately

**ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE**

**CATALYST**  
Believe in yourself... Trust us!



CL/DEB/25-26/1767

Date : 21-Nov-2025

To,  
S. Jayaprakash Chowdary,  
Kanakadurga Finance Limited,  
40-7-31, Mogalrajapuram,  
Jammichettu Centre,,  
Srikakulam,  
Andhra Pradesh,  
India 520010.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores

We refer to your letter dated 21.11.2025 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI ( Debenture Trustee ) Regulations, 1993, SEBI ( Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,



Name : Divya Dubey

Designation : Assistant Manager

**CATALYST TRUSTEESHIP LIMITED** (FORMERLY GCA TRUSTEESHIP LIMITED)

An ISO 9001 Company

Mumbai Office : Unit No- 901, 30<sup>th</sup> Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Panel (W), Mumbai - 400013 Tel : +91 (022) 4822 8556 Fax : +91 (022) 4822 0688

Regd. Office : GCA House, Plot No. 05, Bhasini Colony (Right), Paud Road, Pune 411 035 Tel : +91 (020) 25280001 Fax : +91 (020) 25206275

Delhi Office : Office No. 010, 8<sup>th</sup> Floor, Kalindi Building, 20, Kasturba Gandhi Marg, New Delhi - 110001 Tel : 11 430 2910102

CIN No. U74999PN1907PLC110202 Email : [info@ctrustee.com](mailto:info@ctrustee.com) Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

Pune | Mumbai | Bengaluru | Delhi | Chennai



**CATALYST**  
Believe in yourself... Trust us!



Annexure A

Fee Structure for transaction CL/DEB/25-26/1767

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 0.00
One Time Service Trusteeship Fees(Amount/Percentage)	₹ 75,000.00

One Time Service Fees are applicable in advance from date of execution till termination of transaction. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

We accept the above terms.

For Catalyst Trusteeship Limited

For Kanakadurga Finance Limited



Name : Divya Dubey

Name :

Designation : Assistant Manager

Designation :

**CATALYST TRUSTEESHIP LIMITED** (FORMERLY GDA TRUSTEESHIP LIMITED)

An ISO 9001 Company

**Mumbai Office :** Unit No- 901, 9th Floor, Tower B, Peninsula Business Park, Services Bapat Marg, Lower Parel (W), Mumbai - 400013 Tel : +91 (022) 4922 9556 Fax : +91 (022) 4922 0686

**Regd. Office :** GDA House, Plot No. 80, Bhasini Colony (Right), Paud Road, Pune 411 030 Tel : +91 (020) 25280091 Fax : +91 (020) 25206279

**Delhi Office :** Office No. 010, 9th Floor, Kanak Building, 20, Kanakpur Gandhi Marg, New Delhi - 110001 Tel : 11 430 29101/02

CIN No. U74899PN1987PLC110262 Email : [eh@catallysttrustee.com](mailto:eh@catallysttrustee.com) Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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## ANNEXURE IV: BOARD RESOLUTION



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE FINANCE COMMITTEE OF KANAKADURGA FINANCE LIMITED HELD ON 21<sup>st</sup> NOVEMBER, 2025, AT REGISTERED OFFICE OF THE COMPANY AT 54-9-23, 100 FEET ROAD, AUTO NAGAR, VIJAYAWADA-520007, ANDHRA PRADESH.**

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "**Companies Act**"), the Foreign Exchange Management Act, 1999 (as amended from time to time), rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI circular bearing the reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "*Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*", each as amended, modified or restated from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "**Stock Exchanges**") where the securities of the Company may be listed, and subject to approvals, consents, permissions as may be required from any appropriate statutory and regulatory authorities, and subject to any approvals, consents, permissions and sanctions as may be required from any regulatory authority and the approval of the shareholders of the Company as may be required in accordance with the Companies Act, the approval of the Committee be and is hereby accorded for:

- (a) offer, issue, and allotment of 2,500 (Two thousand Five Hundred) Senior, Secured, rated, Taxable, Transferable, listed, redeemable non-convertible debentures, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each to be issued in dematerialized form and an aggregate face value of INR 25,00,00,000 (Indian Rupees Twenty Five Crore Only) or such other number, face value or amounts as may be determined by the Company ("**Debentures**") at a coupon/interest rate of 11.55% p.a, payable monthly or at such interest periods as may be agreed, subject to deduction of taxes at source in accordance with applicable law, with or without gross up, and for a period of approx. 24 (Twenty Four) months, or such other tenure/maturity as may be determined, at par, on a private placement basis to such person(s) as may be identified for the purposes of Section 42 of the Companies Act "**Investor(s)**" for "**Onward lending, and/or(c) such other purposes as may be agreed with the Investor(s); and**
- (b) securing the amounts to be raised pursuant to the issue of the Debentures together with all interest and all other amounts and charges thereon to be secured (up to such limits and security cover and at such ranking/priority as may be agreed) by one or more of the following (i) hypothecation of certain identified book debts/loan receivables (and/ or other assets) of the Company, and/or (ii) such other security interest or contractual comfort as may be required in terms of the issuance of the Debentures, (i) and (ii) are collectively referred to as the "**Transaction Security**".

**"RESOLVED FURTHER THAT** S. Jayaprakash Narayana Chowdary, Managing Director, S. Srimannarayana, Managing Director, Bellamkonda Balakrishna, Company Secretary and B. Kanakadurga, General Manager of Finance, collectively, the ("**Authorised Persons**") be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the finalisation of the terms of, and completing all applicable requirements for the offer, issue, and allotment of the Debentures, being:

Registered Office Address : 54-9-23, 100 Feet Road, Autonagar, Vijayawada, A.P - 520 007.

Website : [www.kanakadurgafinance.com](http://www.kanakadurgafinance.com) E-mail ID : [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com)

CIN : U65921AP1994PLCO18605 Ph : 0866-6789901

- (a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the offer, issue, and allotment of the Debentures;
- (b) executing the term sheet in relation to the Debentures;
- (c) negotiating, approving and deciding the terms of the Debentures and all other related matters;
- (d) seeking the listing of any of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
- (e) approving the Debt Disclosure Documents (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (f) finalising the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, legal counsel, a depository and such other intermediaries as may be required including their successors and their agents;
- (g) finalisation of the terms of, and completing all applicable requirements for the offer, issue, and allotment of the Debentures;
- (h) entering into arrangements with the depositories in connection with issue of Debentures in dematerialised form;
- (i) creating and perfecting the Transaction Security as required in accordance with the terms of the Transaction Documents in relation to the offer, issue, and allotment of the Debentures;
- (j) finalising the deemed date of allotment of the Debentures;
- (k) negotiating, executing, filing and delivering any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the offer, issue, and allotment of the Debentures and dealing with regulatory authorities in connection with the offer, issue, and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange, the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, or any depository, and such other authorities as may be required;
- (l) executing all documents with, file forms, with and submit applications to any Stock Exchange, the relevant registrar of companies, the Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the relevant sub-registrar of assurances (if so required), or any depository;
- (m) signing and/or dispatching all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;
- (n) taking all steps, doing all acts, and giving such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):

- (i) the debt disclosure document/placement memorandum and the private placement offer cum application letter for the offer, issue, and allotment of the Debentures (collectively, the "Debt Disclosure Documents");
  - (ii) the debenture certificate(s) for the Debentures (if required);
  - (iii) the debenture trust deed, the debenture trustee agreement, the deed of hypothecation, and any other documents required for the creation of security interest over the Company's movable properties and assets or the providing of any contractual comfort, or the offer, issue, and allotment of the Debentures (including any powers of attorney in connection thereto), and any other document in relation thereto (together with the Debt Disclosure Documents, the "Transaction Documents");
  - (iv) any other documents required for the purposes of the offer, issue, and allotment of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
  - (v) any other document designated as a Transaction Document by the debenture trustee/holders of the Debentures;
- (o) do all acts necessary for the finalisation of the terms of, and completing all applicable requirements for the offer, issue, and allotment of the Debentures in accordance with the terms set out in the Transaction Documents; and
- (p) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the offer, issue, and allotment of the Debentures, and to give such directions as it deems fit or as may be necessary or desirable with regard to the finalisation of the terms of, and completing all applicable requirements for the offer, issue, and allotment of the Debentures."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms in relation to the Security and/or the offer, issue, and allotment of the Debentures with any Stock Exchange, the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, or any depository, and other relevant governmental authorities."

"RESOLVED FURTHER THAT the Board hereby approves and ratifies all such acts, deeds and actions taken by the Company (including in respect of execution of any documents) till date for the purpose of the offer, issue, and allotment of the Debentures."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to record the name of the holders of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to finalisation of the terms of, and completing all applicable requirements for, the offer, issue, and allotment of the Debentures and the listing of the Debentures."

"RESOLVED FURTHER THAT the Company be and is hereby authorised to open any bank accounts with such bank(s) in India as may be required in connection with the offer, issue, and allotment of the Debentures and that the Authorised Persons be and are hereby severally authorised to sign and execute the application form and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is/are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid Authorised Persons on behalf of the Company."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to pay all stamp duty required to be paid for the offer, issue, and allotment of the Debentures, including through any intermediaries such as the Stock Exchanges, clearing corporations or any depositories that may be authorised in this regard, in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to approve and finalise, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures to be issued by the Company."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or any governmental authority competent in that behalf."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to delegate the powers to any other employee/representative/agent as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to finalisation of the terms of, and completing all applicable requirements for the offer, issue, and allotment of the Debentures."

"RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any Director or Company Secretary of the Company be furnished to such persons as may be deemed necessary."

//CERTIFIED TRUE COPY//  
FOR KANAKADURGA FINANCE LIMITED

  
Bellamkonda Balakrishna  
Company Secretary  
M.No. A69455



## ANNEXURE V: SHAREHOLDERS RESOLUTION



**EXTRACTS OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 27<sup>TH</sup> SEPTEMBER, 2025 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA- 520007**

### Issuance of Non Convertible Debentures

**"RESOLVED THAT** pursuant to the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and SEBI (Issue and Listing of Debt Securities) Regulations, 2008, and other applicable regulations as may be amended and applicable from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for secured/ unsecured redeemable non-convertible debentures, in one or more series/ tranches, up to Rs. 500 crore (Rupees Five Hundred Crore only), on private placement basis, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and more beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** any director or Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

//Certified True Copy//  
For Kanakadurga Finance Limited

  
Bellamkonda Balakrishna  
Company Secretary  
M.No. A69455



Registered Office Address : 54-9-23, 100 Feet Road, Autonagar, Vijayawada, A.P - 520 007.  
Website : [www.kanakadurgafinance.com](http://www.kanakadurgafinance.com) F-mail ID : [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com)  
CIN : U65921AP1994PLCO18605 Ph : 0866-6789901



**EXTRACTS OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 29 TH SEPTEMBER, 2023 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA- 520007**

**Increase of borrowing powers to Rs.2000 Crores**

**"RESOLVED THAT** in supersession of the Special Resolution passed at the Extraordinary General Meeting held on 29<sup>th</sup> January, 2015 and pursuant to provision of Section 180(1)(c) and any other applicable provision of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Director to borrow monies in excess of the aggregate of the paid-up capital, free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained or to be obtained from the Company's banker, financial institutions, other corporate bodies and other in the ordinary course of business, shall not be in excess of Rs. 2000 crore (Rupees Two Thousand Crore) only over and above the aggregate of paid up capital, free reserves and securities premium of the Company.

**RESOLVED FURTHER THAT** the Board or such Committee be and are hereby authorized to do all acts, deeds, matters and things as it/they may consider necessary, expedient, usual or proper to give full effect to the aforesaid Resolution."

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company."

//Certified True Copy//  
For Kanakadurga Finance Limited

  
Bellamkonda Balakrishna  
Company Secretary  
M.No. A69455



Registered Office Address : 54-9-23, 100 Feet Road, Autonagar, Vijayawada, A.P - 520 007.  
Website : [www.kanakadurgafinance.com](http://www.kanakadurgafinance.com) E-mail ID : [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com)  
CIN : U65921AP1994PLCO18605 Ph : 0866-6789901



**EXTRACTS OF THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 29 TH SEPTEMBER, 2023 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA- 520007**

**Members approval for creation of mortgages /charge on the properties /undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013**

**"RESOLVED THAT** in supersession of the Special Resolution passed at the Extraordinary General Meeting held on 29th January, 2015 and pursuant to provision of Section 180 (1) (a) and any other applicable provision of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Director to create such charges, mortgages, hypothecations, direct assignment, transfer, securitisation in addition to the existing charges, mortgages, hypothecations, direct assignment, transfer, securitisation if any created by the Company, on such movable or immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of Banks, Financial Institutions, Insurance Companies, other lending / investing agencies or bodies/trustees for holders of debentures/bonds which may be issued to or subscribed to by all or any of the Banks, Financial Institutions, insurance companies, other lending /investing agencies or any other person(s)/bodies corporate by way of private placement or otherwise(hereinafter collectively referred to as "Lenders"), provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges,expenses and all other monies payable by the Company in respect of the said loans, for which such charges, mortgages, hypothecations, direct assignments, transfers, securitisations are created shall not, at any time, exceed the limit of Rs. 2000 Crore (Rupees Two Thousand Crore) only or the aggregate of the paid up share capital and free reserves of the Company whichever is higher.

**RESOLVED FURTHER THAT** the Board or such Committee be and is hereby authorised to do all such acts, matters, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and / or any member of such Committee."

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be and is hereby issued to all concerns under the hand of any director or Company Secretary of the Company."

//Certified True Copy//  
For Kanakadurga Finance Limited

Bellamkonda Balakrishna  
Company Secretary  
M.No. A69455



Registered Office Address : 54-9-23, 100 Feet Road, Autonagar, Vijayawada, A.P - 520 007.

Website : [www.kanakadurgafinance.com](http://www.kanakadurgafinance.com) E-mail ID : [cs@kanakadurgafinance.com](mailto:cs@kanakadurgafinance.com)

CIN : U65921AP1994PLCO18605 Ph : 0866-6789901

**ANNEXURE VI: DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE**

[•]

## ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE



DCS/COMP/BB/IP-PPDI/097/25-26

**KANAKADURGA FINANCE LIMITED**  
54-9-23, 100 Feet Road, Auto Nagar,  
Vijayawada Krishna, Andhra Pradesh - 520007, India

Dear Sir/Madam

**Re: Private Placement for issue of [Senior/ Subordinated/ Unsubordinated], [Unsecured/ Secured], Listed, Rated, Redeemable, [Principal Protected Market Linked] or Not, Non-Convertible Debentures and Commercial Paper, Under GID Number: 01/2025-26 Dated August 22, 2025**

We acknowledge receipt of your application on the online portal on August 22, 2025, seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:  
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links [Electronic Issuance - Bombay Stock Exchange Limited \(bseindia.com\)](#).
8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021



9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, whichever is applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,  
For BSE Limited

  
Nitinkumar Pujari  
Assistant Vice President

  
Akshay Arolkar  
Manager

**ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT**



**XL Softech  
Systems Ltd.**

# 3, Sagar Society, Road No. 2,  
Banjara Hills, Hyderabad - 500 034,  
Phone : 040 - 23545913, 23545914, 23545915  
E-mail : xlfield@gmail.com  
Website : www.xlsoftech.com

Date: 21<sup>st</sup> November, 2025

To  
Kanakadurga Finance Limited,  
Vijayawada-520007

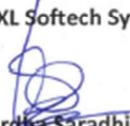
**Sub: Our Consent to act as Registrar and Transfer Agent for NCD issue**

Dear Sir,

With reference your email dated 21<sup>st</sup> November, 2025 we M/s. XL Softech Systems Limited, give our consent to act as Registrar for issue of 2,500 Senior, Secured, Listed, Rated, Redeemable, Taxable, Transferable, Non-Convertible Debentures denominated in Indian Rupees ("INR") each having a face value of INR 1,00,000/- (Rupees One Lakh only) aggregating up to INR 25,00,00,000 (Indian Rupees Twenty Five Crores Only) to be allotted on a private placement basis.

Thank You,

Yours Faithfully,  
For XL Softech Systems Limited

  
K Partha Saradhi  
Managing Director



<b>CITY</b>																				
<b>PIN</b>						<b>PHONE</b>														

APPLICANT'S PAN/GIR NO. \_\_\_\_\_ IT CIRCLE/WARD/DISTRICT \_\_\_\_\_

**I AM/ WE ARE** ( ) COMPANY ( ) OTHERS ( ) SPECIFY \_\_\_\_\_

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in Section 4 of the Key Information Document, ("**Key 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.

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:

<b>DEPOSITORY</b>	<b>NSDL/CDSL</b>
<b>DEPOSITORY PARTICIPANT NAME</b>	
<b>DP-ID</b>	
<b>BENEFICIARY ACCOUNT NUMBER</b>	
<b>NAME OF THE APPLICANT(S)</b>	

<b>Applicant Bank Account:</b>	
(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 Key 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**

<i>(To be filled in by Applicant)</i> SERIAL NO.	1	-	-	-	-	-	-	-	-
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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 LTD
Account Number	HDFC0000060	ICIC0000106
IFSC Code	ICCLEB	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, 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.
  6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

## ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS

### Illustration of Cash Flow

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	Kanakadurga Finance Limited
Face Value (per security)	Rs. 1,00,000/- each
Tranche Issue date/ Date of allotment	November 27, 2025/ November 28, 2025
Date of redemption	November 28, 2027
Tenure and coupon rate	24 (Twenty Four) months from the Deemed Date of Allotment; 11.55% (Eleven decimal Five Five percentage) per annum
Frequency of the interest/ dividend payment (with specified dates)	Monthly
Day Count Convention	Actual/Actual

Installment No	Due Date	Amount to be redeemed per Debenture	Interest Per Debenture	Total Amount	Record Date
1	28-Dec-25		949	949	13-Dec-25
2	28-Jan-26		981	981	13-Jan-26
3	28-Feb-26		981	981	13-Feb-26
4	28-Mar-26		886	886	13-Mar-26
5	28-Apr-26		981	981	13-Apr-26
6	28-May-26		949	949	13-May-26
7	28-Jun-26		981	981	13-Jun-26
8	28-Jul-26		949	949	13-Jul-26
9	28-Aug-26		981	981	13-Aug-26
10	28-Sep-26		981	981	13-Sep-26
11	28-Oct-26		949	949	13-Oct-26
12	28-Nov-26		981	981	13-Nov-26
13	28-Dec-26		949	949	13-Dec-26
14	28-Jan-27		981	981	13-Jan-27
15	28-Feb-27		981	981	13-Feb-27
16	28-Mar-27		886	886	13-Mar-27
17	28-Apr-27		981	981	13-Apr-27
18	28-May-27		949	949	13-May-27

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19	28-Jun-27		981	981	13-Jun-27
20	28-Jul-27		949	949	13-Jul-27
21	28-Aug-27		981	981	13-Aug-27
22	28-Sep-27		981	981	13-Sep-27
23	28-Oct-27		949	949	13-Oct-27
24	28-Nov-27	100000	981	100981	13-Nov-27

\*Subject to Business Day Convention

**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 XI: PAS 4**

<b>FORM NO. PAS – 4</b>			
<b>PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ("PPOA")</b>			
<i>(Pursuant to section 42 of the Companies Act, 2013 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014)</i>			
Issue of up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) ("Debentures" or "NCDs") on a private placement basis, for cash, at par, in dematerialised form (the "Issue").			
<b>1. GENERAL INFORMATION</b>			
<b>a. Name, address, website, if any, and other contact details of the Company indicating both registered office and corporate office;</b>			
SR. No	PARTICULARS	:	DETAILS
<b>(i) REGISTERED OFFICE OF THE ISSUER</b>			
•	Name	:	Kanakadurga Finance Limited (the " <b>Company</b> " or " <b>Issuer</b> ")
•	Address	:	54-9-23, 100 Feet Road, Auto Nagar, Vijayawada Krishna, Andhra Pradesh – 520007, India
•	Tele No	:	0866 6789901
•	Fax No	:	N.A.
•	Email	:	cs@kanakadurgafinance.com
•	Website	:	www.kanakadurgafinance.com
•	Contact Person	:	S. Jayaprakash Narayana Chowdary
<b>(ii) CORPORATE OFFICE OF THE ISSUER</b>			
•	Name	:	Kanakadurga Finance Limited
•	Address	:	54-9-23, 100 Feet Road, Auto Nagar, Vijayawada Krishna, Andhra Pradesh – 520007, India
•	Tele No	:	0866 6789901
•	Fax No	:	N.A.
•	Email	:	cs@kanakadurgafinance.com
•	Website	:	www.kanakadurgafinance.com
•	Contact Person	:	S. Jayaprakash Narayana Chowdary
<b>b. Date of incorporation of the Company;</b>			
24 <sup>th</sup> October 1994			
<b>c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;</b>			
The issuer is an NBFC and doing lending business of vehicle and gold loans.			
<b>* Subsidiaries with the details of branches or units, if any;</b>			
Company doesn't have subsidiaries/units			
<b>Details of Branches - Refer to Section 6- Issuer Information</b>			
<b>d. Brief particulars of the management of the Company;</b>			

Name, designation	Associated with Issuer since	Experience
Mr. Sandireddy Jayaprakash Narayana Chowdary	CFO w.e.f 29.07.2021	Mr. Sandireddy Jayaprakash Narayana Chowdary, Managing Director, aged 42 years, an Engineer and holds MBA and having more than 17 years of experience. His diversified experience in Corporate Strategy, Business Planning, Credit Analysis, Finance and Internal Risk Management benefited the Company in stay ahead of competition and ensured stability.

**e. Names, addresses, Director Identification Number (DIN) and occupations of the directors;**

S. No.	Name of the Directors	Address	DIN	Occupation
1.	Mrs. Sandireddy Ratna Kumari	60-11-3/A, SBI Colony, 2nd Lane, Siddhartha Nagar, Vijayawada - 520 010, Andhra Pradesh	00538216	Business
2.	Mr. Sandireddy Jayaprakash Narayana Chowdary	60-11-3/A, SBI Colony, 2nd Lane, Siddhartha Nagar, Vijayawada - 520 010, Andhra Pradesh	00538246	Business
3.	Mr. Sandireddy Srimannarayana	59A-16-5/1,3rd Lane Plot No 75 Rtc Colony Patamata Opp Vj Polytechnic College, Krishna, Vijayawada - 520008.	00538273	Business
4.	Mr. Amarendra Sahoo	1102/5A, Kalpataru Estate, Pimple Gurav Pune 411061, Maharashtra	06741280	Business
5.	Mr. Rama Mohan Rao Nannapaneni	D.no.2-44, Gadde Rammohan, RTC Colony, Road opposite to Capital Hospital, Poranki, Vijayawada-521137	08948428	Retired Banker
6.	Mr. Rakesh Bhutoria	56, N S Road, 2 <sup>nd</sup> Floor, Kolkata- 700001	08449728	Profession

**f. Management's perception of risk factors;**

(i) **RISK IN RELATION TO THE NON-CONVERTIBLE SECURITIES:**

(A) **REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER**

Potential investors ("Investors") should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer whereby the Investors 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 Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the

Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(B) **THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID; LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON THE STOCK EXCHANGES**

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

(C) **CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF DEBENTURES**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(D) **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.

(E) **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.

(F) **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.

(G) **LEGALITY OF PURCHASE**

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

(H) **POLITICAL AND 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.

(I) **NO CLAIM AGAINST THE REFERENCE ASSET**

The Debenture Holders do not have any interests in or rights to the underlying assets, indices or securities to which the Debentures relate.

(J) **CHANGES OR DISCONTINUANCE OF THE UNDERLYING**

Changes in the underlying and factors which either affect or may affect the value of the underlying, may affect the return on investment on the Debentures. In case of regulators or any authorised bodies discontinue or restrict the use of the benchmark/ underlying, the Issuer will be bound to take such necessary action as may be prescribed by the regulators or the authorised bodies or as otherwise may be required under law or as may be required to accommodate the situation.

(ii) **RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(A) **The Issuer provides secured loans to the clients 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.**

There is uncertainty on the client's ability to fulfil its loan obligations it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact the Issuer's results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk.

As on 31.03.2025, the gross NPA was INR 20.55 Crores (Indian Rupees Twenty Crores Fifty Five Lakhs) on a gross portfolio of INR 682.38 Crore (Indian Rupees Six Hundred Eighty Two Crore and Thirty Eight Lakhs)

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. 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 amount 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 clients are from different industries spread across several geographies with limited access to finance and, as a result, 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 members 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.

- (B) **Lending to small businesses poses unique risks not generally associated with other forms of lending in India, and, as a result, the Issuer may experience increased levels of NPAs and related provisions and write-off that negatively impact results of operations.**

Issuer's core business is to provide vehicle loans and gold loans to under privileged persons primarily in the urban and semi-urban areas. Any downturn in the area of activity by borrowers could adversely affect the ability of borrowers to make loan repayment on time and in turn negatively impact the Issuer's operation. Due to the precarious circumstances of borrowers and non-traditional lending practices the Issuer may, in the future experience increased level of non-performing loans and related provisions and write-offs that negatively impact its business and results of operations.

The Issuer has separated sales from credit risk department. This helps in better credit evaluation of the customer. A credit enhancement happens by the way of hypothecation of stocks/machineries and or mortgage of immovable property. The ability to repay the loan is taken care of by the internal credit evaluation and intention to repay is taken care of by the collaterals obtained.

- (C) **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.

- (D) **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.

- (E) **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**

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, 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 either uninsurable or because insurance is not available to the Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its 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

- (F) **The Issuer requires certain statutory and regulatory approvals for conducting its business and the 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, the Issuer is required to maintain its status as a NBFC. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC-ND. 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. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC-ND that is subject to numerous conditions.

- (G) **Competition from banks and financial institutions, as well as state-sponsored programs, may adversely affect the Issuer's profitability and position in the Indian NBFC lending industry**

The Issuer faces most significant competition from other NBFCs and banks in India. Many of the institutions with which Issuer competes can have greater assets and better access to, and lower cost of, funding than the issuer. In certain areas, they may also have better name recognition and larger member bases than Issuer. Issuer anticipates that it may encounter greater competition as they continue expanding the operations in India, which may result in an adverse effect on the business, results of operations and financial condition.

- (iii) **MODEL RISKS**

Investment in the Debentures is subject to model risk. The Debentures are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behaviour of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.

- (iv) **TRADING OF THE NCDS MAY BE LIMITED BY TEMPORARY EXCHANGE CLOSURES, BROKER DEFAULTS, SETTLEMENT DELAYS, STRIKES BY BROKERAGE FIRM EMPLOYEES AND DISPUTES**

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

(v) **REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD**

As on the date of this PPOA, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

g. **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

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

<b>COMPLIANCE OFFICER OF THE ISSUER</b>	
Name	: Bellamkonda Balakrishna
Designation	: Company Secretary
Address	: 54-9-23, 100 Feet Road, Auto Nagar, Vijayawada, Krishna- A.P-520007
Telephone No.	: 0866 6789901
Fax No.	: N.A.
Email	: <a href="mailto:cs@kanakadurgafinance.com">cs@kanakadurgafinance.com</a>

i. **Any default in the annual filings of the Company under the Companies Act, 2013 or the rules made thereunder.**

Nil

**2. PARTICULARS OF THE OFFER**

a. **Financial position of the Company for the last 3 financial years;**

Attached Separately

b. **Date of passing of Board/Finance Committee resolution;**

Finance Committee Resolution dated November 21, 2025 of the finance committee of the board of directors of the Issuer, enclosed in **Annexure IV** of this KID.

c. **Date of passing of resolution in the general meeting, authorizing the offer of securities;**

Shareholders' resolutions, dated September 27, 2025, under enclosed in **Annexure C** of this PPOA.

**d. Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;**

Up to 2500 (two thousand five hundred) senior, secured, listed, rated, redeemable, taxable, transferable non-convertible debentures, each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) and an aggregate face value of INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only), on a private placement basis.

**e. Price at which the security is being offered including the premium, if any, along with justification of the price;**

The Debentures are being offered at a face value of INR 1,00,000 (Indian Rupees One Lakh) per Debenture.  
**Justification of the price:** Not applicable

**f. 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

**g. Relevant date with reference to which the price has been arrived at (Relevant Date means a date at least thirty days prior to the date on which the general meeting of the Company is to be held)**

Not Applicable

**h. The class or classes of persons to whom the allotment is proposed to be made;**

Allotment is proposed to be made to corporate person.

**i. 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 as each Debenture is a non-convertible debt instrument.

**j. The proposed time within which the allotment shall be completed;**

The Debentures will be deemed to be allotted on November 28, 2025 ("**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**") in accordance with the debenture trust deed ("**DTD**") to be entered into between the Company and the debenture trustee ("**Debenture Trustee**").

**k. 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 as the Debentures are non-convertible debt instruments.

**l. The change in control, if any, in the Company that would occur consequent to the private placement.**

No change in control would occur consequent to this private placement as the Debentures are non-convertible debt instruments.

**m. The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price;**

Not Applicable.

**n. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;**

Not applicable.

**o. Amount which the Company intends to raise by way of proposed offer of securities;**

Up to INR 25,00,00,000 (Indian Rupees Twenty Five Crores only).

**p. Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment;**

Duration, if applicable:	24 (Twenty Four) months from the Deemed Date of Allotment
Deemed Date of Allotment:	November 28, 2025
Maturity Date:	November 28, 2027
Rate of Interest or dividend	11.55% (Eleven decimal Five Five percent) per annum payable monthly
Mode of Payment	cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through NEFT/ RTGS system/funds transfer
Mode of Repayment	cheque(s)/ electronic clearing services (ECS)/credit through NEFT/ RTGS system/funds transfer

**q. Proposed time schedule for which the private placement offer cum application letter is valid;**

Issue Opening Date: November 27, 2025

Issue Closing Date: November 27, 2025

Pay in Date: November 28, 2025

Deemed Date of Allotment: November 28, 2025

**r. Purposes and objects of the offer;**

The funds raised by the Issue shall be utilised by the Company for the following purposes:

- i. for general corporate purposes of the Company; and
- ii. for utilisation in the ordinary course of business of the Company including for repayment or refinancing of existing Financing Indebtedness of the Company.

The funds raised by the Issue shall be utilised by the Company solely for the Purpose and the Company shall not use the proceeds of the Issue towards:

- i. any capital market instrument such as equity, debt, debt linked, and equity linked instruments or any other capital market related activities (whether directly or indirectly);
- ii. any speculative purposes;
- iii. investment in the real estate sector/real estate business (including the acquisition/purchase of land);
- iv. in contravention of Applicable Law (including without limitation, any guidelines, rules or regulations of the RBI and SEBI); and
- v. 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/2025-26/15 DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 01, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)".

PROVIDED HOWEVER THAT 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 for a period not exceeding 180 (one hundred and eighty) Business Days from the Deemed Date of Allotment.

**s. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;**

Not applicable.

**t. Principal terms of assets charged as security, if applicable;**

**i. Hypothecated Assets**

- a) The Debentures shall be secured on or prior to the Deemed Date of Allotment by way of (i) a first ranking exclusive and continuing charge to be created in favour of the Debenture Trustee pursuant to an unattested deed of hypothecation, dated on or about the Effective Date, executed or to be executed and delivered by the Company in a form acceptable to the Debenture Trustee ("Deed of Hypothecation") over certain identified book debts/loan receivables (vehicle loans and/or gold loans) of the Company as described therein (the "Hypothecated Assets"), and (ii) such other security interest or contractual comfort as may be agreed between the Company and the Debenture Holders ((i) and (ii) above are collectively referred to as the "**Transaction Security**").

**ii. Security Cover and Maintenance**

- a) The charge over the Hypothecated Assets shall at all times, commencing from the Deemed Date of Allotment until the Final Settlement Date, be at least 1.10 (one decimal one zero) times the value of the Outstanding Principal Amounts (the "**Security Cover**") and shall be maintained at all times until the Final Settlement Date.
- b) The Security shall be created upfront by execution of Deed of Hypothecation and perfected within 30 (Thirty) days from date of execution of the Deed of Hypothecation. The Security Cover will be tested on a quarterly basis i.e. 15 (fifteen) days from the end of each quarter. In the event that the Security Cover is not being maintained at any time, the Company shall identify additional receivables which fulfil the eligibility criteria, which additional receivables shall be provided as security by the Company in favour of the Debenture Trustee in accordance with the terms of the Deed of Hypothecation. Such additional loan receivables shall then form part of the 'Identified Receivables' in the manner contemplated under the Deed of Hypothecation.
- c) The Company shall replace any vehicle loans forming part of the Hypothecated Assets which are due more than 60 (sixty) days with fresh portfolio of same amount, which meet the eligibility criteria within 15 (fifteen) calendar days.
- d) The Company shall replace any gold loan loans forming part of the Hypothecated Assets which are due more than 1 (one) day with fresh portfolio of same amount, which meet the eligibility criteria within 15 (fifteen) calendar days.
- e) The creation of the Security and maintenance of the Security Cover shall be supervised and monitored by the Debenture Trustee.
- f) The Company may hold and enjoy all the Secured Assets and carry on therein and therewith its business until the occurrence of an Event of Default.
- g) The value of the Hypothecated Assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Company.

**u. 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

v. The pre-issue and post-issue shareholding pattern of the Company in the following format:

SL. NO.	CATEGORY	PRE-ISSUE		POST-ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
<b>A</b>	<b>Promoters' Holding</b>				
<b>1</b>	Indian				
	Individual	7202539	47.34%	7202539	47.34%
	Bodies Corporate	3626957	23.83%	3626957	23.83%
	<b>Sub-total</b>	<b>10829496</b>	<b>71.17%</b>	<b>10829496</b>	<b>71.17%</b>
<b>2</b>	<b>Foreign promoters</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Sub-total (A)</b>	<b>10829496</b>	<b>71.17%</b>	<b>10829496</b>	<b>71.17%</b>
<b>B</b>	<b>Non-promoters' holding</b>				
<b>1</b>	Institutional investors	Nil		Nil	
<b>2</b>	Non-institutional Investors	Nil		Nil	
	Private corporate bodies				
	Directors and relatives	Nil		Nil	
	Indian public	Nil		Nil	
	Others (including Non-resident Indians (NRIs))	4387667	28.83%	4387667	28.83%
	<b>Sub-total (B)</b>	<b>4387667</b>	<b>28.83%</b>	<b>4387667</b>	<b>28.83%</b>
	<b>GRAND TOTAL</b>	<b>15217163</b>	<b>100%</b>	<b>15217163</b>	<b>100%</b>

**3. MODE OF PAYMENT FOR SUBSCRIPTION**

- RTGS

**4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.**

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

Nil

- (ii) 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 offeree Company during the last three years immediately preceding the year of the issue of the 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

(iii) Remuneration of directors (during the current year and last three financial years);

Particulars	2022-2023 (in INR Lakh)	2023-2024 (in INR Lakh)	(2024-2025) (in INR Lakh)
Mr. Lakshmi Narayana Sandireddy	50.00	50.00	50.00
Mrs. Ratna Kumari Sandireddy	50.00	50.00	50.00
Mr. Jayaprakash Narayana Chowdary Sandireddy	50.00	50.00	50.00
Mr. Srimannarayana Sandireddy	50.00	50.00	50.00

(iv) Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided

	FY 22-23	FY 23-24	FY 24-25
<b>Nature of Transaction</b>	Rent; transaction on June 20, 2018 with Mr. Sandireddy Laxmi Narayan and Mrs. Sandireddy Ratna Kumari, at arm's length basis to take commercial building on lease	Rent; transaction on June 20, 2018 with Mr. Sandireddy Laxmi Narayan and Mrs. Sandireddy Ratna Kumari, at arm's length basis to take commercial building on lease	Rent; transaction on June 20, 2018 with Mr. Sandireddy Laxmi Narayan and Mrs. Sandireddy Ratna Kumari, at arm's length basis to take commercial building on lease
<b>Transaction Value</b>	Valued at Rs.6,32,348/- per month as per valuation report	Valued at Rs.6,32,348/- per month as per valuation report	Valued at Rs.6,32,348/- per month as per valuation report
<b>Variation in the Price</b>	As per Lease Deed	As per Lease Deed	As per Lease Deed
<b>Description of the Property</b>	Commercial Building (Stilt, GF + 2) with 2000 square feet of office space and 1000 square yards of open space located at RS No. 484, Plot No. 38& 39, 100 Feet Road, Jawahar Auto Nagar, Vijayawada – 520 007	Commercial Building (Stilt, GF + 2) with 2000 square feet of office space and 1000 square yards of open space located at RS No. 484, Plot No. 38& 39, 100 Feet Road, Jawahar Auto Nagar, Vijayawada-520 007	Commercial Building (Stilt, GF + 2) with 2000 square feet of office space and 1000 square yards of open space located at RS No. 484, Plot No. 38& 39, 100 Feet Road, Jawahar Auto Nagar, Vijayawada-520 007

(v) Summary of reservations or qualifications or adverse remarks of auditors in the last 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

(vi) Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of this private placement offer cum application letter in the case of 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 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

(vii) Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company:

Nil

## 5. FINANCIAL POSITION OF THE COMPANY

(a) The capital structure of the Company in the following manner in a tabular form-

(D) the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);

Particulars	Number	Face Value (INR)	Aggregate Value (INR in Crore)
Authorised Capital	1,60,00,000	10	16.00
Issued Capital	1,52,17,163	10	15.22
Subscribed Capital	1,52,17,163	10	15.22
Paid up Capital	1,52,17,163	10	15.22

(E) size of the present offer: Up to INR 25,00,00,000 (Indian Rupees Twenty Five Crores)

(F) paid up capital:

- (I) After the offer: same as the above
- (II) After conversion of convertible instruments (if applicable): Not applicable

(G) Share premium account (before and after the offer): No change

(ii) The details of the existing share capital of the issuer company 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.

Share Capital of the Company (Until before the issue since the incorporation)					
Date of allotment	No. of shares allotted	Face value of the shares allotted	Price	Form of consideration	
03.12.2015	1081034	10/-	30/-	Cash	
20.11.2018	2659192	10/-	75.21/-	Cash	
31.03.2019	1396090	10/-	75.21/-	Cash	

Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case: Please refer to the sub-section named "The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of number of securities as well as price" above. No allotments have been made for consideration other than cash.

(b) Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of private placement offer cum application letter

Rs.in Crore

Details	Preceding Year 2024-25	Preceding Year 2023-24	Preceding Year 2022-23	Preceding Year 2021-22

<b>Profits before and after making provision for tax (In INR Crore)</b>	<b>PBT</b>	9.77	9.65	5.24	4.15
	<b>PAT</b>	7.25	7.10	3.69	3.32

(c) Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)

**Rs.In Crore**

<b>Details</b>		<b>Preceding Year FY 24-25</b>	<b>Preceding Year FY 23-24</b>	<b>Preceding Year FY 22-23</b>	<b>Preceding Year FY 21-22</b>
Dividends declared by the Company	Dividend	Nil	Nil	Nil	Nil
Interest Coverage Ratio	ICR	1.10	1.10	1.10	1.10

(d) A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of this private placement offer cum application letter;

Please refer to **Annexure A** of this PPOA.

(e) Audited Cash Flow Statement for the three years immediately preceding the date of issue of this private placement offer cum application letter;

Please refer to **Annexure A** of this PPOA.

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

Nil

**PART- B**  
**(To be filled by the Applicant)**

- (i) **Name**
- (ii) **Father's name**
- (iii) **Complete Address including Flat/House Number, Street, Locality, Pin Code**
- (iv) **Phone number, if any**
- (v) **Email ID, if any**
- (vi) **PAN number**
- (vii) **Bank Account Details:**
- (viii) **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

**Initial of the officer of the Company designated to keep the record**

**6. DECLARATION BY THE DIRECTORS THAT-**

The Company has complied with the Companies Act, 2013 and the rules made thereunder.

The compliance with the Companies Act, 2013 and the rules made thereunder does not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government.

The monies received under the offer shall be used for only the purposes and objects indicated in this private placement offer cum application letter.

We are authorised by the Board of Directors of the Company vide resolution dated November 21, 2025 to sign this private placement offer cum application letter 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 Placement Memorandum and in the attachments thereto is true, correct and complete and no information material to the subject matter of this private placement offer cum application letter has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

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

**For Kanakadurga Finance Limited**

**Authorized Signatory**

Date: November 25, 2025

Place: Vijayawada, India

**For Kanakadurga Finance Limited**

**Authorized Signatory**

Date: November 25, 2025

Place: Vijayawada, India

**ANNEXURE XIV: DEBENTURE TRUSTEE AGREEMENT**

[https://kanakadurgafinance.in:8090/Debenture\\_Trustee\\_Agreement.pdf](https://kanakadurgafinance.in:8090/Debenture_Trustee_Agreement.pdf)