

THIS UNSECURED DEBENTURE TRUST DEED (hereinafter referred to as the “**Unsecured Debenture Trust Deed**” and/ or “**Deed**”) made at Ernakulum is executed on this **29th day of April, 2021**.

BY AND BETWEEN

1. **KOSAMATTAM FINANCE LIMITED**, a public limited Company within the meaning of the Companies Act, 1956 (1 of 1956) and a non-banking financial institution, registered with the Reserve Bank of India (“**RBI**”) as a non-banking financial company (“**NBFC**”) under the Reserve Bank of India Act, 1934 and having its Registered Office at Kosamattam Mathew K Cherian Building, M. L. Road, Market Junction, Kottayam – 686 001, Kerala, India (hereinafter referred to as the “**Company**” and/ or “**Issuer**” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns) of the **ONE PART**;

AND

2. **VISTRA ITCL (INDIA) LIMITED**, a public limited company incorporate under the Companies Act, 1956 having its registered office at IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051 (hereinafter referred to as the “**Trustee**” and/ or “**Debenture Trustee**” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its affiliates, successors and assigns) of the **OTHER PART**.

The Debenture Trustee and the Company are hereinafter collectively referred to as the “**Parties**” and each individually as a “**Party**”.

WHEREAS

- A. The Company presently has an authorized share capital of ₹ 5,500,000,000 divided into 500,000,000 Equity Shares of ₹ 10 each and 500,000 Preference Shares of ₹ 1,000 each, and issued, subscribed and paid up capital of ₹ 2,025,005,470 divided into 202,500,547 Equity Shares of ₹ 10 each and 120,000 Preference Shares of ₹1,000 each.
- B. The Company has undertaken a public issue of NCDs, in the nature of secured, redeemable, non-convertible debentures ("**Secured NCDs**") and unsecured, redeemable, non-convertible debentures (the "**Unsecured NCDs**") with a face value of ₹1,000 each, aggregating up to ₹ 17,500 lakhs, to the public, ("**Base Issue**"), with an option to retain oversubscription of up to ₹ 17,500 lakhs, aggregating up to ₹35,000 lakhs, (hereinafter referred to as the "**Issue**"), such that Secured NCDs have been allotted for a value up to ₹31,000 lakhs and Unsecured NCDs have been allotted for a value of upto ₹ 4,000 lakhs, on the terms and in the manner set forth in the Issue Documents and in this Deed. The Secured NCDs and Unsecured NCDs have been offered in accordance with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time ("**SEBI Debt Regulations**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI Listing Regulations**"), Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof) and other applicable provisions of the Companies Act, 2013 and subject to compliance with the RBI directions, any other law, rules, directions issued by the Government or any other regulatory authority in this regard, the Draft Prospectus and Prospectus(s) (collectively, "**Issue Documents**") filed with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**") and/or the Registrar of Companies, Kerala and Lakshadweep ("**RoC**"). The Secured NCDs and Unsecured NCDs are collectively referred to as "**NCDs**".
- C. The Board of Directors of the Company pursuant to its resolution dated January 23, 2021, approved the Issue, in terms of the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time on the terms and conditions as stated in the said board resolution.
- D. Pursuant to the above proposed subscription, the Company shall allot the Unsecured NCDs to the subscribers thereof and undertake the necessary corporate action with NSDL and CDSL to credit NCDs in their respective demat accounts.
- E. The Company has allotted 2,58,526 Unsecured NCDs to the subscribers to the Issue, in terms of the Prospectus.
- F. The Unsecured NCDs are to be issued in terms of the Prospectus dated March 25, 2021 and under this Deed.
- G. Further, the Company has entered into an agreement with a depository viz. NSDL and CDSL for issuing NCDs in electronic form.
- H. The Debenture Trustee is registered with Securities Exchange Board of India as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
- I. The Debenture Trustee has, at the request of the Company, agreed to act as Debenture Trustee under these presents for the benefit of the NCD Holders (hereinafter defined) *vide* the Debenture Trusteeship Agreement dated March 10, 2021, (hereinafter "**Debenture Trusteeship Agreement**"), on the terms and conditions contained herein in the said Trusteeship Agreement as also contained herein and on the remuneration as mentioned in the Trusteeship Agreement as also mentioned in Clause 4.4 of Part A hereof.
- J. The Company has obtained a credit rating for the NCDs, wherein the NCDs has been rated 'BWR BBB+/Stable', by Brickwork Ratings India Private Limited for an amount up to ₹ 35,000 lakhs *vide* its letter dated March 13, 2021. The rating indicates that instruments with this rating are considered to have

moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

- K. Pursuant to the notification issued by SEBI bearing number SEBI/LAD-NRO/GN/2020/34 on October 8, 2020 (“**SEBI Notification**”) which stipulates that the Trustee shall accept a trust deed which shall consist the matters as specified in section 71 of Companies Act, 2013 and Form No. SH 12 specified under the Companies (Share Capital and Debentures) Rules, 2014. Further, such the trust deed shall consist of statutory/standard information pertaining to the debt issue as provided under Part A and details specific to the particular debt issue under Part B.
- L. This Deed sets out the terms on which the Unsecured NCDs are being issued, rights and powers of the Debenture Trustee and the terms and conditions on which the Debenture Trustee shall function for the benefit of the Unsecured NCD Holders.

NOW THEREFORE, IN VIEW OF THE FOREGOING AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH BELOW, THE PARTIES AGREE AS FOLLOWS:

PART A

1. DEFINITION AND INTERPRETATION

In these presents unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall have the following meanings:

“**Allottee**” or “**Investor**” means an Applicant whose Application shall have been accepted for the allotment of NCDs (whether in part or full);

“**Applicant**” means a person who has submitted an Application for subscribing to the NCDs;

“**Application**” means an application for subscribing to the NCDs;

“**Beneficial Owners**” means the person or several persons who is/are, for the time being and from time to time, Beneficial Owners of NCDs in dematerialised form and List of Beneficial Owners are being prepared and maintained by NSDL or CDSL as the case may be;

“**Board of Directors**” means the Board of Directors of the Company;

“**BSE**” means the BSE Limited;

“**Business Day**” means all days excluding Saturdays, Sundays or a public holiday in India or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881;

“**CDSL**” means Central Depository Services (India) Limited;

“**Companies Act**” means the Companies Act, 2013;

“**Credit Rating Agency**” or “**India Ratings**” means Brickwork Ratings India Private Limited;

“**Debenture Certificate**” means certificate evidencing allotment of NCDs pursuant to the Issue;

“**Debenture Trustee**” or “**Trustee**” means Vistra ITCL (India) Limited;

“**Deemed Date of Allotment**” means the date of issue of the allotment advice to the Applicant;

“**Date of Allotment**” means the date on which the NCDs will be allotted by the Company to the

Applicants;

“**Default**” means an Event of Default or any event or circumstance, specified in Clause 5 of Part A which would (with the expiry of the applicable grace period, if any, the giving of notice, the making of any determination under this Deed or any combination of any of the foregoing) be an Event of Default;

“**Depository**” means NSDL or CDSL, as the context may require;

“**DRR**” means Debenture Redemption Reserve;

“**Event of Default**” means an event specified as such in Clause 5 of Part A (Events of Default);

“**Existing Secured Creditors**” shall mean The Federal Bank Limited, Bank of Baroda, Canara Bank, Dhanlaxmi Bank Limited, The Karur Vysya Bank Limited, Punjab National Bank, State Bank of India, CSB Bank Limited, The South Indian Bank Limited, Union Bank of India, DCB Bank Limited and debenture holders of the secured non-convertible debentures issued by way of public issues.

“**FATCA**” means The Foreign Account Tax Compliance Act enacted in 2010;

“**Financial Covenants and Conditions**” means covenants and conditions on the part of the Company to be observed and performed as set out in the **Schedule I** hereunder written and as may, from time to time, be modified in accordance with these presents;

“**Interest**” means the interest payable by the Company on the Redemption Amount of the NCDs for each Interest Payment Date as specified in the Offer Document and in the relevant part of **Schedule I** below;

“**Interest Amount**” means the Interest and the Accrued Interest for the NCDs to be paid on the immediate next Interest Payment Date such NCDs;

“**Interest Payment Date**” means the date on which the Interest Amount (in respect of an Interest Period) is to be paid to the relevant Unsecured NCD Holders in accordance with the provisions of the Offer Document;

“**Interest Period**” means the period between two consecutive Interest Payment Dates in relation to the NCDs;

“**Issue Proceeds**” means the subscription monies received from the Investors in respect of the NCDs;

“**Majority Interest**” means such aggregate number of NCDs where the amount outstanding on such NCDs is more than 75% of the total nominal amount outstanding (other than any Accrued Interest and/or any unpaid Interest amount) on all the NCDs;

“**Meeting of the Unsecured NCD Holders**” means a meeting of the Unsecured NCD Holders duly called, convened and held in accordance with the provisions set out in **Schedule II** hereunder written;

“**Month**” means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:

- (i) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day; and
- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month,

the above rules will only apply to the last month of any period;

“**NCDs**” or “**Debentures**” or shall mean the Secured NCDs and the Unsecured NCDs being issued pursuant to the Issue;

“**NCD Holder**” means the person or several persons who are the Beneficial Owners who hold Non-Convertible Debentures in dematerialised form and whose name are entered in the register of NCD Holders as hereinafter mentioned;

“**Nominee Director**” means any director appointed by the Debenture Trustee in terms of this agreement;

“**Non-Convertible Debenture Register**” means the register of NCD Holders maintained by the registrar and transfer agent and/or the Company;

“**NSDL**” means the National Securities Depository Limited;

“**Offer Document**” means the Draft Prospectus dated March 16, 2021, Prospectus dated March 25, 2021 and corrigendum/addendum relating to the NCDs issued by the Company;

“**Party**” means a party to this Deed and Parties shall be construed accordingly;

“**Person**” means an individual, legal person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, government, trust or sub division thereof;

“**Principal Amount**” means the face value of the Non-Convertible Debentures as set out in the Offer Document as well as in the relevant part of **Schedule I**;

“**Public Holiday**” means any day, which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) in Kottayam and Mumbai;

“**Record Date**” means the date falling 10 (ten) calendar days prior to each Interest Payment Date and the Redemption Date;

“**Recovery Expense Fund**” means a fund to be maintained with the Designated Stock Exchange, with a minimum balance of INR 25,00,000 (Indian Rupees Twenty Five Lakhs).

“**Redemption**” shall include “**Repay**” and vice-versa and repaid, repayable, repayment, redeemed, redeemable and redemption shall be construed accordingly;

“**Redemption Amount**” is the amount to be calculated in the manner set out in the Offer Document and shall include any amount which may be payable on account of early redemption;

“**Redemption Dates**” shall mean the dates for the Redemption of NCDs as specified in the Offer Document on which date the NCDs shall be redeemed by the Company;

“**Registrar and Transfer Agent**” means Karvy Fintech Private Limited;

“**Rupees**” or “**INR**” means the lawful currency for the time being of the Republic of India;

“**Scheduled Banks**” means a bank included in the second schedule of the Reserve Bank of India Act, 1934;

“**SEBI**” means Securities and Exchange Board of India;

“**SEBI Debt Regulations**” means the Securities and Exchange Board of India (Issue and Listing of Debt

Securities) Regulations, 2008, as amended;

“SEBI Debenture Circulars” shall mean circulars regarding debt instruments and debenture trustees issued by SEBI bearing reference numbers (i) SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 and dated October 13, 2020; (ii) SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 and dated October 22, 2020; and (iii) SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 and dated November 12, 2020.

“SEBI Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

“Unsecured NCDs” shall have the meaning ascribed to such term in Recital (b);

“Unsecured NCD Holder” means those NCD Holders who hold unsecured, subordinated, redeemable, non-convertible debentures issued under this Issue.

The terms not specifically defined herein shall have the meaning ascribed to it in this Deed, the Draft Prospectus and the Prospectus.

Heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.

References to the word “include” or “including” shall be construed without limitation.

References to Deed or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed or other instrument as the same may from time to time be amended, varied or supplemented or any replacement or novation thereof.

Words and expressions defined in the Financial Covenants and Conditions shall, where used in these presents, have the same meanings save where otherwise required by the context.

All references to any Party to this Deed or any agreement or deed or other instrument shall include its successors, heirs or permitted assigns.

All references in these presents to any provision of any statute shall be deemed also to refer to the statute, amendment, modification or re-enactment thereof or any statutory rule, order or regulation made there under or under such re-enactment.

All references in these presents to schedules, clauses, sub-clauses, paragraphs or sub paragraphs shall be construed as reference respectively to the schedules, clauses, sub-clauses, paragraphs and sub paragraphs of these presents.

The provisions contained in the Schedules hereunder written shall have effect in the manner as if they were specifically herein set forth.

Unless otherwise defined, the reference to the word ‘days’ shall mean calendar days.

All references to the consent or satisfaction or discretion or agreement or opinion or waiver or any action of the Debenture Trustee in terms of the Transaction Documents shall mean the Debenture Trustee acting on the basis of a prior written instructions of the NCD Holders.

2. DESCRIPTION OF DEBENTURE ISSUE

2.1. Amount of Debentures and Covenant to Pay Principal and Premium

- i. The Unsecured NCDs constituted and issued in terms of this Deed are unsecured subordinated

redeemable non-convertible debentures aggregating up to ₹ 4,000 lakhs. The Unsecured NCDs are being offered in accordance with the RBI directions and SEBI Debt Regulations in the dematerialised form;

- ii. The Company shall utilise the monies received towards subscription of the NCDs for purposes as stated in the Offer Document i.e. the fund raised through this Issue will be utilised for the purpose of onward lending and for repayment of interest and principal of existing loans and for General Corporate Purposes after meeting the expenditure of and related to the Issue and subject to applicable statutory/ regulatory requirements. The Company shall, at the end of each half-year, submit a certificate from the Statutory auditor confirming the utilisation of Issue Proceeds towards the purposes as stated in the Offer Document.
- iii. The Company covenants with the Debenture Trustees that it shall pay to the Unsecured NCD Holders the Redemption Amount on the Redemption Date, Interest Amount on the Interest Payment Date, Principal Amount and all other amounts as may be payable under this Deed or the Offer Document on the dates mentioned in the Financial Covenants and Conditions and/or the Offer Document and shall also pay interest (including liquidated damages on default amounts where applicable) on the Unsecured NCDs in accordance with the Financial Covenants and Conditions;

Provided that if so called upon by the Debenture Trustees, the Company shall make payments as aforesaid to or to the order of or for the account of the Debenture Trustees at Kottayam and such payment shall be deemed to be in *pro tanto* satisfaction of the aforesaid covenant of the Company to make such payments to the Unsecured NCD Holders;

- iv. Pursuant to the SEBI circular bearing number CIR/IMD/DF/18/2013 dated October 29, 2013 and SEBI Circular No. CIR/IMD/DF-1/122/2016 dated November 11, 2016, if the due date in respect of redemption of the Unsecured NCD, liquidated damages, fees and all other monies payable under these presents falls on falls on a day other than a Business Day, then such amounts as due and payable on such day, would be paid on the previous Business Day (which shall be a day when the money market is functioning in Mumbai) without any interest for the period outstanding. In case the interest payment date falls on a day other than a Business day then the interest shall be paid on the succeeding Business Day, (which shall be a day when the money market is functioning in Mumbai) however the future coupon payment dates would be as per the schedule originally stipulated;
- v. Interest and all other charges shall accrue from day to day and shall be computed on the basis of a 365 or 366 days' a year, as the case may be and the actual number of days elapsed (actual/actual basis).
- vi. The Unsecured NCDs shall be deemed as discharged on payment of the Redemption Amount and the Interest Amount by the Company on the respective Redemption Dates and/or the Interest Payment Date to the registered Unsecured NCD Holders. Such payment made as per these presents will be a legal discharge of the liability of the Company towards the Unsecured NCD Holders. On such payments being made, the Company will inform NSDL/CDSL and the depository account of the Unsecured NCD Holders with NSDL/CDSL will be accordingly adjusted to reflect Redemption of such Unsecured NCDs;
- vii. All the Company's liabilities to the Unsecured NCD Holders whether for payment of Redemption Amount or Interest Amount or otherwise shall cease and stand extinguished from the Redemption Date upon Redemption of the Unsecured NCDs.
- viii. The Debenture Trustee shall, upon proof being given to the reasonable satisfaction of the Debenture Trustee that the Outstanding Obligations have been paid or satisfied in accordance with the terms of this Deed and the Offer Document and upon payment of all costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents (including the remuneration of the Debenture Trustee and of any Receiver and all interest and liquidated damages in respect thereof) and upon observance and performance of the terms of this Deed and the Offer Document and Financial Conditions and Covenants herein contained, shall, promptly at the request of the Company release the Company from all obligations under this Deed as provided for under Clause 30 of Part B of this Deed; and

- ix. In case of default in the redemption of the Unsecured NCDs, payment of interest and all other monies payable hereunder on the respective due dates, the Company shall also pay interest on the defaulted amounts at the rate of 2% per annum over the applicable coupon rate of the Unsecured NCDs as provided for in the Prospectus, for the duration of such default. Arrears of liquidated damages shall carry interest at the aforesaid rate on the Unsecured NCDs and shall be payable on the footing of compound interest with quarterly rests.
- x. The Company proposes to complete the execution of the Debenture Trust Deed within three months from the date of closure of the Issue. However, if the Company fails to execute the Debenture Trust Deed within the period mentioned above, without prejudice to any liability arising on account of violation of the provisions of the Companies Act and the SEBI Debt Regulations, the Company shall also pay interest of at least two percent per annum to the NCD holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
- xi. The debt equity ratio estimated after the proposed public issue of secured redeemable non-convertible debentures and unsecured redeemable non-convertible debentures worth ₹35,000 lakhs comes to 6.76. Since the Company is engaged in non-banking business 'debt service coverage ratio' is not applicable.

2.2. Form of the Non-Convertible Debentures

- a. The Unsecured NCDs certificates shall be issued as per Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and shall be endorsed with the Financial Covenants and Conditions set out in the Schedule I hereunder written;
- b. The Financial Covenants and Conditions shall be binding on the Company, the Debenture Trustees, the Unsecured NCD Holders and all persons claiming by, through or under any of them. The Debenture Trustees shall be entitled to enforce the obligations of the Company under or pursuant to the Financial Covenants and Conditions as if the same were set out and contained in these presents which shall be read and construed as integral part of these presents and as one document.

3. DUTIES OF DEBENTURE TRUSTEE

- a. Satisfy himself that the letter of offer does not contain any matter which is inconsistent with the terms of the issue of debentures or with the trust deed;
- b. Satisfy himself that the covenants in this Deed are not prejudicial to the interest of the Unsecured NCD Holders;
- c. Call for periodical status or performance reports from the Company;
- d. Upon receiving knowledge communicate promptly to the Unsecured NCD Holders defaults, if any, with regard to payment of interest or redemption of debentures and action taken by the trustee therefor;
- e. Appoint a nominee director on the Board of the Company in the event of:
 - i. Two consecutive defaults in payment of interest to the Unsecured NCD Holders; or
 - ii. Default in redemption of debentures.
- f. Relying on a certificate from an independent chartered accountant and ensure that the Company does not commit any breach of the terms of issue of debentures or covenants of the trust deed and take such reasonable steps as may be necessary to remedy any such breach;
- g. Upon receiving knowledge inform the Unsecured NCD Holders immediately of any breach of the terms of issue of debentures or covenants of this Deed;

- h. Ensure the implementation of debenture redemption reserve;
- i. Do such acts as are necessary in the event the security becomes enforceable;
- j. Call for reports on the utilisation of funds raised by the issue of debentures;
- k. Take steps to convene a meeting of the holders of debentures as and when such meeting is required to be held;
- l. Ensure that the debentures have been converted or redeemed in accordance with the terms of the issue of debentures;
- m. Perform such acts as are necessary for the protection of the interest of the Unsecured NCD Holders and do all other acts as are necessary in order to resolve the grievances of the Unsecured NCD Holders.

4. PARTICULARS OF APPOINTMENT OF TRUSTEE

4.1. Appointment of the Trustee and settlement of the Trust

a. Appointment of the Trustee

The Company hereby confirms the appointment of the Debenture Trustee as trustee for the Debentures Holders herein defined upon the Trusts and subject to the powers, provisions and declaration, hereinafter contained and concurring the same for the benefit of the Debentures Holders and as herein defined.

b. Settlement of the Trust

- i. The Company settles in trust with the Debenture Trustee, a non-refundable sum of ₹ 5,000 (Rupees Five Thousand only) to be utilised towards the expenses of the trust created hereunder. The Debenture Trustee hereby confirms receipt of and accepts the above amount in trust hereby declared and, subject to the terms and conditions of this Deed, agrees to act as trustee for the benefit of the NCD Holders and their successors, transferees, novatees and assignees.
- ii. The powers which this Debenture Trust Deed confers on the Debenture Trustee and any Receiver:
 - are cumulative;
 - are without prejudice to their respective powers under the general law; and
 - may be exercised as often as the Debenture Trustee or the Receiver deems fit, and the Debenture Trustee or the Receiver may, in connection with the exercise of their powers, join or concur with any Person in any transaction, scheme or arrangement, and/or the Company acknowledge that the powers of the Debenture Trustee and the Receiver shall in no circumstances, be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing.

4.2. Resignation and Succession of Debenture Trustee

- a. The Trustee hereof may retire at any time without assigning any reason and without being responsible for any loss or costs occasioned thereby resign its rights and obligations under this Deed to any other trustee, duly qualified and eligible to act in such capacity under applicable statutory and/or regulatory requirements, provided that they shall continue to act as the trustees until a successor trustee is appointed by the Company and provided that they shall have given at least one month's previous notice in writing to the Company in that behalf and the Company will give notice to all the Unsecured NCD Holders individually to that effect.
- b. The Trustee hereof may be removed by the Non-Convertible Debenture-Holders by a Special Resolution duly passed at the meeting of the Unsecured NCD Holders convened in accordance with the provisions set out in the Schedule II hereunder written. The Company shall appoint such person or persons as may be nominated by such resolution as new Trustee or Trustee hereof;

- c. For the purposes aforesaid forthwith upon receipt of the notice of retirement from the Trustee for the time being hereof or on the occurrence of the vacancy in the office of the Trustee or Trustee hereof, the Company shall convene a meeting of the Non-Convertible Debenture-Holders. A body corporate or a statutory corporation which, is a financial institution in the public sector, may be appointed as Trustee. Whenever there shall be more than two Trustee hereof the majority of such Trustee shall be entitled to exercise the powers, authorities and discretion hereby vested in the Trustee.
- d. Notwithstanding anything contained herein, the Trustee shall not relinquish its office until such time till another debenture trustee has been appointed in succession to the Trustee.

4.3. Successor Trustee as the Debenture Trustee

Upon appointment of the successor trustee pursuant to the clauses above, all references in this Indenture to the Debenture Trustee shall unless repugnant to the context mean and refer to the successor trustee and the Successor Trustee shall without any further act or deed succeed to all the powers and authorities of the Debenture Trustee as if it had been originally appointed as the Debenture Trustee.

4.4. Trustee Remuneration

- a. The Company shall pay to the Debenture Trustee remuneration as mentioned in the Debenture Trusteeship Agreement.
- b. The Company shall in the event of default in payment of stipulated remuneration as detailed hereinabove pay to the Debenture Trustee on the expiry of 45 (Forty Five) days from the invoice date for payment, in addition to the stipulated Debenture Trustee remuneration as detailed hereinabove, penalty at the rate of 18% per annum, compounded on a monthly basis on the defaulted amounts, during the period of default.
- c. The Company shall reimburse the Debenture Trustee actual out-of-pocket expenses as may be claimed towards documentation, legal fees, travelling and conveyance incurred by them, their officers, employees or their agents in connection with execution of these presents and the Company hereby agrees to indemnify the Debenture Trustee against all actions, proceedings, costs, charges, expenses, claims (including any third party claims) and demands whatsoever which may be brought or made against or incurred by them in respect of any matter or thing done or omitted to be done without their wilful default in respect of or in relation to these presents including an occurrence of an event of default in terms of the Transaction Documents or any breach by the Company of applicable Laws which materially affects the execution of or breach of the Transaction Documents.

4.5. Power of Debenture Trustee to inspect registers of the Company

The Debenture Trustee may, at any point of time during the pendency of this Debenture Trust Deed, inspect the books of accounts and registers of the Company as required by the Companies Act and inspect the entries of all dealings and transactions of and in relation to the properties and assets of the Company and of the business of the Company made therein and, if required, make copies and extracts from such books of accounts and registers.

5. EVENTS OF DEFAULT

- 5.1. If one or more of the events specified under Clause 5.2 of Part A (hereinafter called the “**Events of Default**”) happens, the Debenture Trustee may, in their discretion, and shall, upon request in writing of the Unsecured NCD Holders of an amount representing not less than the Majority Interest or by a special resolution duly passed at the meeting of the Unsecured NCD Holders convened in accordance with the provisions set out in the **Schedule II** hereunder written, by a notice in writing to the Company declare the Redemption Amount to be due and payable forthwith.

5.2. The occurrence of any one of the following events shall constitute an event of default by the Company:

- (i) Default is committed in payment of the Redemption Amount on the Redemption Date;
- (ii) Two consecutive defaults are committed in payment of any other monies including costs, charges and expenses incurred by the Debenture Trustee
- (iii) Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/or the Financial Covenants and Conditions and the Offer Document (other than the obligation to pay Redemption Amount and Interest) and, except where the Debenture Trustee certify that such default is in their opinion incapable of remedy (in which case no notice shall be required), such default continues for 30 days after written notice has been given thereof by the Debenture Trustee to the Company requiring the same to be remedied;
- (iv) Any indebtedness of the Company for borrowed monies i.e., indebtedness for and in respect of monies borrowed or raised (whether or not for cash consideration) by whatever means (including acceptances, credits, deposits and leasing) becomes due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity or there is a default in making payments due under any guarantee or indemnity given by the Company in respect of the indebtedness of borrowed monies of any person and such default has not been cured or waived;
- (v) Any information given by the Company in the reports and other information furnished by the Company and the warranties given/deemed to have been given by it to the Debenture Trustee is misleading or incorrect in any material respect;
- (vi) If there is reasonable apprehension that the Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, may be or have been admitted by the court;
- (vii) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law and such proceeding is admitted by the court or the Company is voluntarily or involuntarily dissolved; and a court having jurisdiction shall enter a decree or order for relief in respect of the Company and such decree or order shall remain unstayed and in effect for a period of 30 (thirty) consecutive days or the Company has consented to the entry of an order for relief in an involuntary case under any such laws, or shall consent to the appointment of or taking possession by a receiver, liquidator, trustee, custodian, sequestrator or similar official of the Company or for any substantial part of its property or has made any general assignment for the benefit of the creditors, or has failed generally to pay its debts as they become due or shall take any corporate action in furtherance of any of the above.
- (viii) if a petition for winding up of the Company shall have been admitted or if an order of a court of competent jurisdiction is made or a notice shall have been given of a proposed resolution for the winding up of the Company or an effective resolution is passed for the winding up of the Company otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Debenture Trustee and duly carried out into effect
- (ix) The Company is unable to or has admitted in writing its inability to pay its debts as they mature.
- (x) The Company has taken or suffered any action to be taken for its reorganisation, liquidation or dissolution.
- (xi) A receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company;

- (xii) If any extra-ordinary circumstances have occurred which make it improbable for the Company to fulfil its obligation under these presents and/or the Unsecured NCDs;
- (xiii) The Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so;
- (xiv) If the Company is unable to pay its debts or if the Company is carrying on business at a loss and it appears to the Debenture Trustee that continuation of its business will endanger redemption of the Unsecured NCDs;
- (xv) If it is certified by an accountant or firm accountants appointed by the trustee that the liabilities of the company exceed its respective assets;
- (xvi) if the Company enters into amalgamation, reorganisation or reconstruction without the prior consent of the Debenture Trustee in writing;
- (xvii) if the Company shall, without the prior consent of the Debenture Trustee in writing, make or attempt to make any alteration to its Memorandum and Articles of Association, which, affects adversely the interest of the Unsecured NCD Holders; and.
- (xviii) If any litigation, arbitration, investigative or administrative proceedings is instituted against the Company that restrains the Company's entry into or restricts the exercise of any of the Company's rights under or compliance by the Company of any its obligations under the debenture trust deed and is not discharged or resolved within a period of 60 days of such institution, the Company shall request the Debenture Trustee in writing to extend the period for such resolution by such additional time as may seem reasonable. The Debenture Trustee shall, within 30 days of receipt of such a request, call a meeting of the Unsecured NCD Holders within to decide upon granting extension to the Company to resolve or discharge such litigation, arbitration, investigative or administrative proceedings. The decision of Unsecured NCD Holders holding Majority Interest shall be communicated to the Company with regard to whether failure to resolve or discharge such litigation, arbitration, investigative or administrative proceedings shall constitute a material adverse effect.
- (xix) If the following documents are not executed and/or perfected as the case maybe within the timeframe specified for each of such documents:
 - a. This Deed is not executed/perfected before transfer of funds from the Public Issue Account as specified in the Prospectus.

5.3. All expenses incurred by the Debenture Trustee after an Event of Default has occurred in connection with collection of amounts due in respect of the Unsecured NCDs, shall be payable by the Company.

5.4. Remedies

If one or more of the events specified under Clause 5.2 of Part A occur(s), the Debenture Trustee may subject to the provisions of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, dated September 1, 2016 and as amended from time to time, in their discretion, but shall, upon request in writing of the Unsecured NCD Holders of an amount representing not less than three-fourths in value of the nominal amount of the Unsecured NCDs for the time being outstanding or by a special resolution duly passed at the meeting of the Unsecured NCD Holders convened in accordance with the provisions set out hereunder, by a notice in writing to the Issuer, declare the principal of and all accrued interest on the Debentures to be due and payable forthwith and the Debentures shall without any further action become due for redemption along with the Interest accrued thereon.

6. OBLIGATIONS OF THE COMPANY

- 6.1. Company to keep records of NCD Holders:** The Company shall maintain a Register of NCD Holders containing necessary particulars at its Registered Office or such other place, as agreed with the Debenture Trustee.
- 6.2. Maintenance of Accounts:** Keep proper books of account as required by the Act, and make true and proper entries therein of all dealings and transactions of and in relation to the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustees and such person or persons as the Debenture Trustees shall, from time to time, in writing for that purpose appoint.
- 6.3. Annual Accounts:** Submit to the Debenture Trustee its duly audited annual accounts, as prescribed under the SEBI Listing Regulations to be entered into by the Company and the Stock Exchanges. In case statutory audit is not likely to be completed during this period, the Company shall get its accounts audited by an independent firm of chartered accountants and furnish the same to the Debenture Trustee.
- 6.4. Notice of distribution of profits:** inform the Debenture Trustee prior to declaration or distribution of dividend by the Company.
- 6.5. Debenture Redemption Reserve**

As per Section 71 of the Companies Act read with the Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to create the DRR. However, the Company, if required to, in terms of the Applicable Law, shall create the DRR out of the profits of the Company available for payment of dividend in accordance and transfer to DRR suitable amounts in accordance with relevant guidelines issued from time to time and in force during the currency of the NCDs. The Company shall submit to the Debenture Trustee a certificate duly certified by the statutory auditors certifying that the Company has transferred suitable sum to the Debenture Redemption Reserve at the end of each of financial year as per the Applicable Law.

As per Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 the Company shall, on or before April 30 of each year, deposit or invest, as the case may be; a sum which shall not be less than fifteen per cent of the amount of its debentures maturing during the year ending on the 31st day of March next following in anyone or more of the following methods, namely

- a. in deposits with any scheduled bank, free from charge, or lien;
- b. in unencumbered securities of the Central Government or of any State Government;
- c. in unencumbered securities mentioned in clauses (a) to (d) and (ee) of Section 20 of the Indian Trusts Act, 1882;
- d. in unencumbered bonds issued by any other company which is notified under clause (l) of Section 20 of the Indian Trusts Act, 1882.

6.6. Reporting

1. Furnish reports quarterly i.e., within 21 days from the relevant quarter, to the Debenture Trustees containing the following particulars:
 - a. Updated list of the names and addresses of the Unsecured NCD Holders.
 - b. Details of the interest due, but unpaid and reasons thereof.
 - c. The number and nature of grievances received from the Unsecured NCD Holders and (a)

- d. resolved by the Company and (b) unresolved by the Company and the reasons for the same.
 - d. inform the debenture trustee about any change in nature and conduct of business before any such change.
 - e. informing the debenture trustee of any amalgamation, merger or reconstruction scheme proposed by the Company
 - f. to keep the trustee informed of all orders, directions, notices of court/tribunal affecting or likely to affect the charged assets.
 - g. to inform debenture trustee of any major change in composition of its Board of Directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - h. submit any such information, as required by the debenture trustee.
2. 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.
 3. The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence, which shall *inter alia* include:
 - a. periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 days of the respective quarter, whichever is earlier;
 - b. details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;
 - c. reports on the utilization of funds raised by the issue of Debentures;
 - d. details with respect to conversion or redemption of the Debentures;
 - e. 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 monies upon redemption of Debentures to the debenture holders due to them within the stipulated time period in accordance with the Applicable Law.
 - f. reports from the lead bank regarding the progress of the project;
 - g. details regarding monitoring of utilisation of funds raised in the issue of Debentures;
 - h. certificate from the statutory auditors of the Company:
 - i. in respect of utilisation of funds during the implementation period of the project; and
 - ii. in the case of debentures issued for financing working capital, at the end of each accounting year.
 - i. such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law
 4. The Company shall:
 - a. provide such documents/information and assistance to the Debenture Trustee as required by the Debenture Trustee to carry out the necessary due diligence in the manner as may be specified by SEBI from time to time;
 - b. submit a certificate from the statutory auditor on a half-yearly basis, giving the value of receivables/book debts as per the terms of Offer Document/ Information Memorandum and/or this Deed including compliance with the covenants of the Offer Document/Information Memorandum in the manner as may be specified by the Board from time to time
 5. The Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records and the registers of Company and the Company shall provide full and unimpeded access to the records, registers and books of accounts 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, it shall be reimbursed forthwith by the Company upon request.

6. The Company shall provide intimation regarding:
 - a. Any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;
 - b. All covenants of the issue (including side letters, Event of Default clause etc).
7. The Company shall ensure due compliance and adherence of the SEBI Debenture Circulars in letter and spirit.
8. **Forensic Audit:** In case of initiation of forensic audit (by whatever name called) in respect of the Company, the Company shall provide following information and make requisite disclosures to the stock exchanges:
 - (i) the fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available; and
 - (ii) final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.

7. **MISCELLANEOUS**

- 7.1. **Modification to these presents:** The Debenture Trustee shall concur with the Company in making any modifications in these presents which in the opinion of the Debenture Trustee shall be expedient to make provided that once a modification has been approved by a consent in writing of the Unsecured NCD Holders representing not less than three-fourths in value of the Unsecured NCDs for the time being outstanding or by a special resolution duly passed at a meeting of the Unsecured NCD Holders convened in accordance with the provisions set out in the Schedule II hereunder written, the Debenture Trustee shall give effect to the same by executing necessary supplemental trust deeds to these presents.
- 7.2. **Stamp Duty:** The Company shall pay all the stamp duties in relation to the Non-Convertible Debenture and all documents executed in relation to the Unsecured NCDs including this Deed.
- 7.3. **Grievance Redressal:** Promptly and expeditiously attend to and redress the grievances, if any, of the Unsecured NCD 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;.
- 7.4. **Notices:**
 - a. Any notice required to be served on the Debenture Trustee or the Unsecured NCD Holders of the Company shall be deemed to be given on the Debenture Trustees or the Unsecured NCD Holders if sent by registered post addressed to the Debenture Trustee, in case of present Debenture Trustee at its Registered Office situate at Registered Office at The IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051 and in respect of the successors in office of the Debenture Trustee similarly at such address as may be notified by such new Debenture Trustee in this behalf. In case of Unsecured NCD Holders by registered post to the sole/first allottee or sole/first registered Holder of the Unsecured NCDs, as the case may be.
 - b. Any notice required to be served on the Company may be duly served by sending through post in a prepaid letter at its Corporate Office situated at Kosamattam Mathew K Cherian Building, M. L. Road, Market Junction, Kottayam- 686001, Kerala.
 - c. All the notices, communications and writings to the Unsecured NCD Holders required to be given by the issuer shall be deemed to have been given if sent by registered post/courier/hand delivery/under

certificate of posting to the address of the Unsecured NCD Holders registered with the Company. The delivery is deemed to be effected by properly addressing, prepaying and posting a letter containing the documents, provided that when intimation has been given in advance by a Unsecured NCD Holder that the documents should be sent under a certificate of posting or by registered post with or without acknowledgement due and a sum sufficient to defray the expenses has been deposited, service of the document shall not be deemed to be effected unless it is sent in the manner so intimated by the Unsecured NCD Holder.

- d. Any notice required to be given on the Company shall be sent by registered post or by hand delivery or fax or email to the Registrar and Transfer Agent or to such persons at such address as may be notified by the Company from time to time.
- e. All notices, communications and writings to be given by the Unsecured NCD Holders shall be sent by registered post/courier/hand delivery to the Registrars to the Issue or to the Company Secretary/Compliance officer of the Issuer at the Registered Office/Corporate office of the Company or to such persons at such address as may be notified by the Issuer, from time to time and shall be deemed to have been received on actual receipt.

SCHEDULE I - FINANCIAL COVENANTS AND CONDITIONS

Terms which are used in this Schedule II which are undefined shall have the meaning assigned thereto in the Offer Document. All covenants and conditions mentioned in the Offer Documents shall be applicable for the purpose of this Deed.

TERMS AND CONDITIONS IN CONNECTION WITH THE NCDs

Issuer	Kosamattam Finance Limited
Lead Managers	Karvy Investor Services Limited and SMC Capitals Limited
Type and nature of Instrument	Secured redeemable non-convertible debentures and unsecured redeemable non-convertible debentures
Seniority	Senior (the claims of the Debenture Holders holding the Secured NCDs shall be superior to the claims of any unsecured creditors including the Unsecured NCDs, subject to applicable statutory and/or regulatory requirements). The Secured NCDs would constitute secured obligations of the Company and shall rank <i>pari passu</i> with the Existing Secured Creditors, on all movable assets (excluding charge on the written down value of furniture and fixtures to the extent of ₹10,80,91,696), including book debts and receivables, cash and bank balances, loans and advances, both present and future of the Company equal to the value of one time of the Secured NCDs outstanding plus interest accrued thereon.
Mode of Issue	Public issue
Debenture Trustee	Vistra ITCL (India) Limited
Registrar to the Issue	KFIN Technologies Private Limited (formerly known as "Karvy Fintech Private Limited")
Face Value of NCDs (₹/NCD)	₹1,000
Issue Price (₹/NCD)	₹1,000
Minimum Application	10 NCDs i.e., ₹10,000 (across all options of NCDs)
In multiples, of	One NCD after the minimum application
Mode of Allotment	In dematerialised form only
Mode of Trading	NCDs will be traded in dematerialised form only
Terms of Payment	Full amount on Application
Minimum Subscription	Minimum subscription is 75% of the Base Issue i.e. ₹13,125 lakhs
Issue	Public Issue by the Company of NCDs aggregating up to ₹17,500 lakhs with an option to retain over-subscription up to ₹17,500 lakhs aggregating up to ₹35,000 lakhs, on the terms and in the manner set forth herein; The Secured NCDs shall be allotted for a value up to ₹ 31,000 lakhs and Unsecured NCDs shall be allotted for a value up to ₹ 4,000 lakhs.
Stock Exchange proposed for listing of the NCDs	The NCDs are proposed to be listed on BSE Limited ("BSE"), the Designated Stock Exchange
Listing and timeline for Listing	The NCDs shall be listed within 6 Working Days of Issue Closing Date
Depositories	NSDL and CDSL
Day count basis	Actual/ Actual
Description regarding Security (where applicable) including type of security (movable/ immovable/ tangible etc.), type of	The principal amount of the Secured NCDs to be issued in terms of this Prospectus together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking <i>pari passu</i> charge with the Existing Secured Creditors on all movable assets (excluding charge on the written down value of furniture and fixtures to the extent of ₹10,80,91,696), including book debts and receivables, cash

<p>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 Secured Debenture Trust Deed and disclosed in this Prospectus</p>	<p>and bank balances, loans and advances, both present and future of the Company equal to the value of one time of the Secured NCDs outstanding plus interest accrued thereon.</p>
<p>Security Cover</p>	<p>No security will be created for Unsecured NCD in the nature of Subordinated Debt.</p> <p>The Company shall maintain a minimum 100 percent security cover on the outstanding balance of the Secured NCDs plus accrued interest thereon.</p> <p>No security will be created for Unsecured NCD, which shall be issued in the nature of Subordinated Debt.</p>
<p>Eligible Investors</p>	<p>The following categories of persons are eligible to apply in the Issue:</p> <p>Category I (Institutional Investors)</p> <ul style="list-style-type: none"> • Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institution, which are authorised to invest in the NCDs; • Provident Funds of minimum corpus of ₹2,500 lakhs, Superannuation Funds and Gratuity Fund, which are authorised to invest in the NCDs; • Venture Capital funds and/or Alternative Investment Funds registered with SEBI; subject to investment conditions applicable to them under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; • Insurance Companies registered with the IRDA; • State industrial development corporations; • National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India); • Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, India; • Mutual Funds registered with SEBI; and • Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Bank of India and having a net worth of more than ₹50,000 lakhs as per the last audited financial statements. <p>Category II (Non Institutional Investors)</p> <ul style="list-style-type: none"> • Companies falling within the meaning of Section 2(20) of the Companies Act 2013; • Statutory bodies/ corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs; • Co-operative banks and regional rural banks;

- Public/private charitable/ religious trusts which are authorised to invest in the NCDs;
- Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;
- Partnership firms in the name of the partners;
- Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);
- Association of Persons; and
- Any other incorporated and/ or unincorporated body of persons.

Category III (High Net-worth Individual Investors) (“HNIs”)

- High Net-worth individuals which include Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹10 lakhs across all series of NCDs in Issue.

Category IV (Retail Individual Investors)

- Retail Individual Investors which include Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10 lakhs across all series of NCDs in Issue.

Credit Rating	Rating agency	Instrument	Rating symbol	Date of credit rating letter	Amount rated	Rating definition
	Brickwork Ratings India Private Limited	Proposed issue of Secured NCDs and Unsecured NCDs	BWR BBB+/ Stable	March 13, 2021	₹ 35,000 lakhs	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.
Issue Size	Public Issue by our Company of Secured NCDs and Unsecured NCDs aggregating up to ₹17,500 lakhs with an option to retain over-subscription up to ₹17,500 lakhs aggregating up to ₹35,000 lakhs, on the terms and in the manner set forth herein; Base Issue Size being ₹17,500 lakhs. The Unsecured NCDs will be in the nature of Subordinated Debt and will be eligible for Teir II capital.					
Mode of payment	Please refer to the chapter titled “ <i>Issue Procedure – Terms of Payment</i> ” on page 160 of the Prospectus					
Application money	The entire Application Amount is payable on submitting the application.					
Issue Schedule	The Issue shall be open from March 30, 2021 to April 23, 2021 with an option to close earlier as may be decided by the Board or by a duly authorised committee of the Board and informed by way of newspaper publication on or prior to the earlier closer date/date of closure up to maximum 30 days from the date of this Prospectus.					
Objects of the Issue	Please see “ <i>Objects of the Issue</i> ” on page 65 of the Prospectus.					
Put/Call Option	None					
Details of the utilisation of the proceeds of the Issue	Please see “ <i>Objects of the Issue</i> ” on page 65 of the Prospectus.					
Coupon rate and	Please see “ <i>Issue Structure – Terms and Conditions in connection with the NCDs</i> ” on					

redemption premium	page 150 of the Prospectus.
Working Day convention	If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future interest payments would be as per the originally stipulated schedule. In case the Redemption Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.
Issue Opened	March 30, 2021
Issue Closed	April 23, 2021*
Default interest date	In the event of any default in fulfilment of obligations by our Company under the Secured Debenture Trust Deed and the Unsecured Debenture Trust Deed, the Default Interest Rate payable to the Applicant shall be as prescribed under the Secured Debenture Trust Deed and Unsecured Debenture Trust Deed.
Deemed Date of Allotment	The date on which the Board or a duly authorised committee approves the Allotment of NCDs. All benefits relating to the NCDs including interest on NCDs shall be available to Investors from the Deemed Date of Allotment. The actual allotment of NCDs may take place on a date other than the Deemed Date of Allotment.
Record Date	The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 7 (seven) days prior to the date on which interest is due and payable, and/or the date of redemption or such other date as may be determined by the Board of Directors or the Debentures Committee from time to time in accordance with the applicable law. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by the Stock Exchange, as the case may be. In case Record Date falls on a day when stock exchanges are having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date
Transaction documents	The Draft Prospectus and this Prospectus read with any notices, corrigenda, addenda thereto, the Debenture Trusteeship Agreement, the Secured Debenture Trust Deed, the Unsecured Debenture Trust Deed, and other security documents, if applicable, and various other documents/agreements/ undertakings, entered or to be entered by the Company with Lead Managers and/or other intermediaries for the purpose of this Issue including but not limited to the Secured Debenture Trust Deed, the Unsecured Debenture Trust Deed, the Debenture Trusteeship Agreement, the Public Issue Account Agreement, the Agreement with the Registrar and the Agreement with the Lead Managers. For further details, see " <i>Material Contracts and Documents for Inspection</i> " on page 295 of the Prospectus.
Conditions precedent to disbursement	Other than the conditions specified in the SEBI Debt Regulations, there are no conditions precedents to disbursement.
Conditions subsequent to disbursement	Other than the conditions specified in the SEBI Debt Regulations, there are no conditions subsequent to disbursement.
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	Please see " <i>Terms of Issue</i> " on page 157 of the Prospects
Events of default (including manner of voting /conditions of joining inter creditor agreement)	Please see " <i>Terms of Issue</i> " on page 157 of the Prospectus.

Cross Default	Please see “ <i>Terms of Issue - Events of Default</i> ” on page 161 of the Prospectus.
Creation of recovery expense fund	Pursuant to the SEBI circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 (“ SEBI Circular ”), the requirement of creation of the recovery expense fund shall be in accordance with the SEBI Circular. For further details, please refer to the chapter titled “ <i>Terms of Issue – Recovery Expense Fund</i> ” on page 158 of the Prospectus
Conditions for breach of covenants (as specified in Secured Debenture Trust Deed and Unsecured Debenture Trust Deed)	The conditions for breach of covenants will be finalised upon execution of the Secured Debenture Trust Deed and Unsecured Debenture Trust Deed which shall be executed within three months of closure of the Issue as per Regulation 15 of SEBI Debt Regulations.
Cross Default	Please see “ <i>Terms of Issue – Events of Default</i> ” on page 161 of the Prospectus.
Roles and responsibilities of the Debenture Trustee	Please see “ <i>Terms of Issue - Debenture Trustees for the NCD holders</i> ” on page 158 of the Prospectus.
Risk factor pertaining to the Issue	Please see “ <i>Risk Factors</i> ” on page 17 of the Prospectus.
Settlement Mode	Please see “ <i>Terms of Issue - Payment on Redemption</i> ” on page 168 of the Prospectus.
Governing law and jurisdiction	The Issue shall be governed in accordance with the laws of the Republic of India and shall be subject to the exclusive jurisdiction of the courts of Kottayam.

**In terms of Regulation 4(2)(d) of the SEBI Debt Regulations, our Company will undertake this Issue of NCDs in dematerialised form. However, In terms of Section 8 (1) of the Depositories Act, the Company, at the request of the Applicants who wish to hold the NCDs post allotment in physical form, will fulfil such request through the process of rematerialisation, if the NCDs were originally issued in dematerialised form.*

Participation by any of the above-mentioned investor classes in this Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/or regulatory provisions.

In case of Application Form being submitted in joint names, the applicants should ensure that the demat account is also held in the same joint names and the names are in the same sequence in which they appear in the Application Form.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of NCDs pursuant to the Issue.

For further details, see “*Issue Procedure*” on page 173 of the Prospectus.

Terms of the NCDs

Tenor	400 days	24 months	36 months	36 months	42 months	48 months	66 months	84 months
Nature	Secured				Unsecured			
Options	I	II	III	IV	V	VI	VII	VIII
Frequency of Interest Payment	Cumulative	Monthly	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
Minimum Application	10 NCDs (₹10,000) (across all options of NCDs)							
In	1 NCD after the minimum application							

Tenor	400 days	24 months	36 months	36 months	42 months	48 months	66 months	84 months
Nature	Secured				Unsecured			
Options	I	II	III	IV	V	VI	VII	VIII
Frequency of Interest Payment	Cumulative	Monthly	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
multiples, of								
Face value of NCDs (₹/ NCD)				₹1,000				
Issue Price (₹/ NCD)				₹1,000				
Mode of Interest Payment/ Redemption	Through various options available							
Coupon (%) per annum in Category I, II, III and IV	NA	8.50	9.25	NA	10.00	NA	10.25	NA
Coupon Type	Fixed							
Redemption Amount (₹/ NCD) for NCD Holders in Category I, II, III and IV	1,088.00	1,000.00	1,000.00	1,306.00	1,000.00	1,500.00	1,000.00	2,000.00
Effective Yield (%) (per annum) – Category I, II, III and IV	8.00	8.84	9.65	9.31	10.47	10.67	10.75	10.41
Put and Call Option	Not Applicable							
Deemed Date of Allotment	The date on which the Board or a duly authorised committee approves the Allotment of NCDs. All benefits to the NCDs including interest on the NCDs shall be available to the investors from the Deemed Date of Allotment. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment.							

SCHEDULE II - PROVISIONS FOR THE MEETINGS OF THE USECURED NCD HOLDERS

The following provisions shall apply to the meetings of the Unsecured NCD Holder:

9. The Trustees or the Company may, at any time, and the Debenture Trustee shall at the request in writing of the holders of AT LEAST ONE TENTH OF THE DEBENTURE HOLDERS IN VALUE, FOR THE TIME BEING OUTSTANDING, convene a meeting of the Unsecured NCD Holder. 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.
10. (i) A meeting of the Unsecured NCD Holder may be called by giving not less than twenty-one days' notice in writing.

(ii) A meeting may be called after giving shorter notice than that specified in sub-clause (i), if consent is accorded thereto by the holders of Majority Interest.
11. (i) Every notice of a meeting shall specify the place and day and hour of the meeting and shall contain a statement of the business to be transacted thereat.

(ii) Notice of every meeting shall be given to:
 - (a) every Non-Convertible Debenture Holder in the manner provided in this Deed;
 - (b) the persons entitled to a Non-Convertible Debenture in consequence of death or insolvency of a Non-Convertible Debenture Holder, by sending it through post in a prepaid letter addressed to them by name or by the title of the representatives of the deceased, or assignees of the insolvent or by any like description at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and c) the Auditor or Auditors for the time being of the Company in the manner authorised by Section 20 of the Companies Act in the case of any members of the Company.
12. The accidental omission to give notice to, or the non- receipt of notice by, any Non-Convertible Debenture Holder or other person to whom it should be given shall not invalidate the proceedings at the meeting.
13. (i) There shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every Director and the Manager, if any. Provided that where any item of business as aforesaid to be transacted at a meeting of the Unsecured NCD Holders relates to, or affects, any other company, the extent of shareholding interest in that company of every Director, and the Manager, if any, of the first mentioned company shall also be set out in the statement if the extent of such shareholding interest is not less than twenty per cent of the paid up share capital of that other company.

(ii) Where any item of business relates to the approval of any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
14. (i) Five Unsecured NCD Holders, personally present shall be the quorum for the meeting of the Unsecured NCD Holder and the provisions of following sub-clause (ii) shall apply with respect thereto.

(ii) 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 Unsecured NCD Holder present shall be the quorum.

15. (i) The nominee of the Trustees shall be the Chairman of the meeting and in his absence the Unsecured NCD Holder personally present at the meeting shall elect one of themselves to be the Chairman thereof on a show of hands.

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

(iii) If some other person is elected Chairman as a result of the poll, he shall be Chairman for the rest of the meeting.
16. The Debenture Trustees and the Directors of the Company and their respective Solicitors may attend any meeting but shall not be entitled as such to vote thereat.
17. At any meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that on a show of hands the resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the meeting, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.
18. Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by at least five Unsecured NCD Holder or by Holders of NCDs representing not less than one-tenth of the nominal amount of the NCDs for the time being outstanding, whichever is less, present in person or by proxy.
19. (i) A poll demanded on a question of adjournment shall be taken forthwith.

(ii) A poll demanded on any other question (not being a question relating to the election of a Chairman) shall be taken at such time not being later than forty-eight hours from the time when the demand was made, as the Chairman may direct.
20. At every such meeting each Non-Convertible Debenture Holder shall, on a show of hands, be entitled to one vote only, but on a poll he shall be entitled to one vote in respect of every Non-Convertible Debenture of which he is a holder in respect of which he is entitled to vote.
21. (i) Any Non-Convertible Debenture Holder entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a Non-Convertible Debenture Holder or not) as his proxy to attend and vote instead of himself.

(ii) In every notice calling the meeting there shall appear with reasonable prominence a statement that a Non Convertible 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 Non Convertible Debenture Holder.

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

(iv) The instrument appointing a proxy shall :

- (a) be in writing; and
- (b) 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.
- (v) Every Unsecured NCD Holder entitled to vote at a meeting of the Unsecured NCD Holder of the Company on any resolution to be moved thereat shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
- (vi) 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 Non Convertible 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.
22. On a poll taken at any meeting of the Unsecured NCD Holder a Non Convertible 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.
23. (i) 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.
- (ii) 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.
- (iii) Of the two scrutineers appointed under this Clause, one shall always be a Non Convertible Debenture Holder (not being an officer or employee of the Company) present at the meeting, provided such a Non Convertible Debenture Holder is available and willing to be appointed.
24. (i) 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.
- (ii) The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
25. In the case of joint Unsecured NCD Holder, 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.
26. The Chairman of a meeting of the Unsecured NCD Holder 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.
27. 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 Non Convertible Debenture holder.
28. 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.
29. 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.

30. A meeting of the Unsecured NCD Holder shall, *inter alia*, have the following powers exercisable in the manner hereinafter specified in clause 22 hereof :
- (i) Power to sanction any compromise or arrangement proposed to be made between the Company and the Debenture Holders.
 - (ii) Power to sanction any modification, alteration or abrogation of any of the rights of the Debenture Holders against the Company, whether such right shall arise under the Trust Deed or Debentures or otherwise.
 - (iii) 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 Act or provisions of any law.
 - (iv) Power to assent to any modification of the provisions contained in the Trust Deed and to authorise the Trustees to concur in and execute any Supplemental Deed embodying any such modification.
 - (v) Power to remove the existing Trustees and to appoint new Trustees in respect of the Trust Securities.
 - (vi) Power to give any direction, sanction, request or approval which under any provision of the Trust Deed is required to be given by a Special Resolution.
31. The powers set out herein shall be exercisable by a Special Resolution passed at a meeting of the Unsecured NCD Holder duly convened and held in accordance with provisions herein contained and carried by a majority consisting of not less than three-fourths of the persons voting thereat upon a show of hands or if a poll is demanded by a majority representing not less than three-fourths in value of the votes cast on such poll. Such a Resolution is herein called "Special Resolution".
32. A Resolution, passed at a general meeting of the Unsecured NCD Holder duly convened and held in accordance with these presents shall be binding upon all the Unsecured NCD Holder, whether present or not at such meeting, and each of the Unsecured NCD Holder shall be bound to give effect thereto accordingly, and the passing of any such resolutions shall be conclusive evidence that the circumstances justify the passing thereof, the intention being that it shall rest with the meeting to determine without appeal whether or not the circumstances justify the passing of such Resolution.
33. 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 Trustees at the expenses of the Company and 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.
34. Notwithstanding anything herein contained, it shall be competent to all the Unsecured NCD Holder to exercise the rights, powers and authorities of the Unsecured NCD Holder under the said Trust Deed by a letter or letters signed by or on behalf of the Unsecured NCD Holder without convening a meeting of the Unsecured NCD Holder as if such letter or letters constituted a Resolution or a Special Resolution, as the case may be, passed at a meeting duly convened and held as aforesaid and shall have effect accordingly.

PART B

1. LISTING

The Unsecured NCDs are being listed on the Wholesale Debt Market (WDM) segment of the BSE.

The Company has obtained in principle approval from BSE vide letter dated March 23, 2021. All expenses, costs, charges incurred for the purpose of listing of the NCDs, as also for making the offer for sale of the NCDs shall be borne and paid by the Company. In case of delay in listing of the NCDs beyond 20 days from the Deemed Date of Allotment, the Company shall pay penal interest of at least at the rate 1% p.a. over the applicable coupon rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such NCDs to the NCD Holders in terms of the SEBI circular no. SEBI/ HO/ MIRSD/ DOS3/CIR/P/2019/68 dated May 27, 2019.

2. UNSECURED NCD HOLDERS NOT ENTITLED TO SHAREHOLDERS' RIGHTS

The Unsecured NCD Holders will not be entitled to any of the rights and privileges available to the shareholders of the Company including the right to receive notices or annual reports or to attend and vote at any general meeting of the members of the Company.

3. NOTICE OF EVENT OF DEFAULT

In any event of default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Company shall, forthwith give notice thereof to the Unsecured NCD Holders/Debenture Trustee, in writing, specifying the nature of such Event of Default or of such event.

4. TRUST OF THE PROCEEDS

4.1. The Company has appointed the Debenture Trustee to act as Debenture Trustee for the Unsecured NCD Holders. The Company and the Debenture Trustee have entered into the Debenture Trusteeship Agreement. The Unsecured NCD Holders shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Unsecured NCDs as the Debenture Trustee may in their absolute discretion deem necessary or require to be done in the interest of the Unsecured NCD Holders. The Debenture Trustee will protect the interest of the Unsecured NCD Holders in the Event of Default by the Company in regard to timely payment of Redemption Amount and Interest Amount (if applicable) and they will take necessary action at the cost of the Company/Debenture holders.

4.3. The Issuer shall remain liable to the Unsecured Debenture Holders for any deficiency in the repayment of all amounts due to it under this Deed and/or the Unsecured NCDs.

5. RECEIPT OF UNSECURED NCD HOLDERS

The receipt of each of Unsecured NCD Holder or if there be more than one Unsecured NCD Holder of any such Unsecured NCDs, then the receipt of the first named Unsecured NCD Holders or of the survivor or survivors or of the nominee or nominees, if any, of the Unsecured NCD Holders or if there be more than holder, of all Unsecured NCD Holders for Redemption Amount and Interest Amount payable in respect of each of such Unsecured NCDs, shall be a good discharge to the Debenture Trustee.

6. TRUSTEE NOT TO RECOGNISE ANY INTEREST IN THE UNSECURED NCD

The Debenture Trustee shall not be affected by any notice express or implied of the right, title or claim of any person to such monies other than the Unsecured NCD Holders.

7. SURRENDER OF UNSECURED NCDs FOR PAYMENT

For payment to the Unsecured NCD Holders in full discharge of all principal moneys due upon their

Unsecured NCDs, the Debenture Certificates (for Unsecured NCD Holders holding the Unsecured NCDs in physical form post allotment in dematerialised form) shall be surrendered and delivered unto the Company with receipts in full discharge endorsed thereon and signed by the respective Unsecured NCD Holders

8. REPLACEMENT OF DEBENTURE CERTIFICATES

If a Debenture Certificate, (if applicable), is mutilated or defaced then upon production thereof to the Company, the Company shall cancel the same and issue a new or duplicate certificate in lieu thereof. If any Debenture Certificate is lost, stolen or destroyed then, upon proof thereof to the satisfaction of the Company and upon furnishing such indemnity as the Company may deem adequate and upon payment of any expenses incurred by the Company in connection with proof of such destruction or theft or in connection with such indemnity the Company shall issue a new or duplicate Debenture Certificate. A fee will be charged by the Company not exceeding such sum as may be prescribed by law for each new or duplicate Debenture Certificate issued hereunder except certificates in replacement of those which are old, decrepit or worn out or defaced or where the cages for recording transfers have been fully utilised.

9. FAILURE TO SURRENDER UNSECURED NCDs

In the event of any Unsecured NCD Holder not surrendering the Debentures Certificates (if applicable), which the Company is ready to pay or satisfy in accordance with the terms of these presents, to the Company, within 30 (thirty) days after the due date for redemption thereof, the Company shall be at liberty to deposit in the name of the Debenture Trustee in an account, which shall be operated by the Debenture Trustee for the purpose, an amount equal to the amount due to such Unsecured NCD Holders in respect of such Unsecured NCDs and upon such deposit being made or upon the Company making any other arrangements to the satisfaction of the Debenture Trustee, the Unsecured NCDs which the Company is ready to pay or satisfy as aforesaid shall be deemed to have been paid off or satisfied in accordance with the provisions hereof.

10. ACTIONS FOR PAYMENT OF UNSECURED NCDS

No action is required on the part of the Unsecured NCD Holders holding Unsecured NCDs in electronic form subject to the completion of any procedure for receipt of payment by the Unsecured NCD Holders that may be prescribed by the Company and more particularly described in **Schedule III** hereto. On the redemption date, redemption proceeds would be paid by cheque/pay order/RTGS to those Unsecured NCD Holders whose names appear on the list of beneficial owners given by the Depositories to the Company. These names would be as per the depositories' records on the Record Date/Book Closure Date fixed for the purpose of redemption.

11. PURCHASE/RE-ISSUE OF UNSECURED NCDS/CANCELLATION OF UNSECURED NCDS

- 11.1. The Company may, at any time and from time to time, purchase NCDs at a discount, at par, or at a premium, in the open market or otherwise in accordance with the applicable laws. Such NCDs may, at the option of the Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.
- 11.2. The Company may, at its discretion, at any time purchase NCDs at discount, at par or at premium in the open market. Such NCDs may, at the option of Company, be cancelled, held or resold at such price and on such terms and conditions as the Company may deem fit and as permitted by law. Where the Company has redeemed any such NCDs, the Company shall have and shall be deemed always to have had the right to keep such NCDs alive for the purpose of re-issue and in exercising such right, the Company shall have and shall be deemed always to have had the power to re-issue such NCDs either by re-issuing the same NCDs or by issuing other NCDs in their place.

12. UNSECURED NCDs FREE FROM EQUITIES

The Unsecured NCD Holders will be entitled to their Unsecured NCDs free from equities or cross claims by the Company against the original or any intermediate holders thereof.

13. POWER OF THE TRUSTEE TO INVEST UNCLAIMED AMOUNT

After provision for payment and satisfaction of the Unsecured NCD is made by the deposit in a Scheduled Bank as aforesaid, the Debenture Trustee may invest the same in any of the investments herein authorised.

14. POWER OF TRUSTEE TO APPOINT NOMINEE DIRECTOR

14.1. The Trustees shall have a right to appoint a nominee on the Board of Directors of the Company (hereinafter referred to as "the Nominee Director"). The Company hereby agrees to amend the Articles of Association of the Company with the permission of the Government of India to permit the Trustees to have a right to appoint a nominee on the Board of Directors in the event of:

- (a) Two consecutive defaults in payment of interest to the Debenture Holders; or
- (b) Default on redemption of the Debentures; or

Such Nominee Director shall –

- (a) not be liable to retire by rotation nor required to hold any qualification shares;
- (b) be entitled to all the rights and privileges of other directors including the sitting fees and expenses as payable to other directors;
- (c) be appointed a member of all the key committees of the Board, if so desired by the Trustees.
- (d) be entitled to receive all notices, agenda, etc. and to attend all General Meetings and Board Meetings and Meetings of any committees of the Board of which he is a member.

Any expenditure incurred by Trustees, Debenture Holders or the Nominee Directors in connection with his appointment of directorship shall be borne and payable by the Company.

14.2. If, at any time, the Nominee Directors is not able to attend a meeting of the Board of Directors or any of its committees of which he is a member, Trustees may depute an observer to attend the meeting. The expenses incurred by Trustees in this connection shall be borne and payable by the Company.

14.3. The Nominee Directors/the observer shall furnish to the Trustees a report of the proceedings of all such meetings.

14.4. The appointment/ removal of the Nominee Directors shall be by a notice in writing by the Trustees. Event of Default has happened, the Company shall, forthwith give notice thereof to the Unsecured NCD Holders/ Debenture Trustee, in writing, specifying the nature of such Event of Default or of such event.

15. POWER OF DEBENTURE TRUSTEE TO DEAL WITH DEFAULTED DEBT SECURITIES

15.1. The Parties herein agree to abide by rights and obligations under the "SEBI Operational framework for transactions in defaulted debt securities post maturity date/ redemption date under provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (ref. No. SEBI/HO/DDHS/CIR/P/103/2020) dated June 23, 2020 ("**SEBI Circular**")", in their respective capacities within the timelines stipulated under the SEBI Circular.

Further, the Company shall provide the details of the bank account to the Debenture Trustee from where the Issuer shall pay the redemption amount of the NCDs to the Debenture Holders. In this regard, the Company hereby agrees and undertakes to pre-authorise the Debenture Trustee to take steps to seek

and obtain NCD debt redemption payment related information from the Company's bank directly or through any other agency. In the event there is any change in any detail/s of the aforesaid bank account, the Company shall inform the Debenture Trustee within one (1) working day of the said change.

- 15.2. The Company hereby acknowledges and agrees that it shall, without fail, provide information to the Stock Exchange, the depositories and the Debenture Trustee, about the status of redemption payment of the NCDs within one (1) working day from the date of actual payment of the redemption amount or the redemption date, whichever falls earlier.
- 15.3. The Company agrees and undertakes that it shall keep informed the Debenture Trustee, the Stock Exchange and the depositories, about the updated status of the redemption payment of the NCDs by the 2nd working day of April of each financial year until redemption of the NCDs.
- 15.4. The Company shall inform the Stock Exchange and the depositories about any development or events including any restructuring in the NCDs or insolvency proceedings, litigations etc., that could potentially have an impact on the redemption payments of the NCDs or trigger default in the payment of the NCDs, within one (1) working day from the happening of any such event of occurrence of any such development.

Further, in the case of any third party litigation having the potential to impact the status of repayment of the NCDs, the Company shall provide all the necessary information related to such third party litigation, to the Debenture Trustee forthwith.

- 15.5. The Debenture Trustee pursuant to the SEBI Circular shall intimate the Stock Exchange and the depository participants about the status of the redemption payments of the NCDs within 9 working days of the maturity/redemption date of the NCDs

16. INVESTMENT OF CAPITAL MONIES

Subject as aforesaid, the Debenture Trustee shall invest the net capital monies hereof upon some or one of the investments hereinafter authorised or place the same upon deposit or in current account in the name of the Debenture Trustee with any Scheduled Bank or Banks with power from time to time at their discretion to vary such investments and with power from time to time at their discretion to resort to any such investments for any of the purposes for which such proceeds are under these presents authorised to be expended. And subject as aforesaid the Debenture Trustee shall stand possessed of the said investments upon trust until the power of sale shall arise to pay the income thereof and any net monies in the nature of income arising to the Company and after the Power of Sale shall have arisen shall hold the said investments and monies and the income thereof respectively and the net monies in the nature of income upon and for trusts and purposes hereinbefore expressed concerning the monies to arise from any sale, calling in, collection and conversion made as aforesaid, provided always that in default of such Power of Sale arising and after payment and satisfaction of all monies intended to be secured by these presents the said investment monies and income thereof and net monies as aforesaid shall be held in trust for the Company or its assigns.

17. AUTHORISED INVESTMENTS

Any monies which under the trust or powers herein contained ought to be invested by the Debenture Trustee may be invested in the name of the Debenture Trustee or under the legal control of the Debenture Trustee in any of the investments by law authorised for investment of Trust monies for the time being in force in India with power to vary and transpose such investments and in so far as the same shall not be invested shall be placed on deposit in the name of the Debenture Trustee in Scheduled Bank or Banks.

18. WHEN DEBENTURE TRUSTEE MAY INTERFERE

Until the happening of any of the Event of Default set out in Clause 5 of Part A above, the Debenture

Trustee shall not be in any manner required, bound or concerned to interfere with the management of the affairs of the Company or its business or any part thereof.

19. **IN ELECTRONIC (DEMATERIALIZED) FORM**

The Company shall immediately on the allotment of Unsecured NCDs take reasonable steps to credit in the manner provided or referred to in these presents the beneficiary account of the Allotees with the Depository (as mentioned in the Application form) with the number of Unsecured NCDs allotted.

20. **COMPANY'S COVENANTS**

A. The Company declares, represents and covenants as follows:

(i) **Necessary disclosures**

The Draft Prospectus and Prospectus contain all necessary disclosures including but not limited to statutory and other regulatory disclosures.

(ii) **Consent/approval required for the Issue of Unsecured NCDs**

All corporate and other action necessary for the issuance of the Unsecured NCDs have been obtained by the Company and the Company will at all times, keep all such approvals/consents valid and subsisting during the terms of the Unsecured NCDs. The Company has complied with and will comply with all applicable provisions of the Companies Act and all other applicable laws in respect of the Unsecured NCDs and their issuance thereof.

(iii) **Absence of Defaults with Memorandum/Articles of Association or any other agreements in respect of transaction/transaction document**

The Draft Prospectus, Prospectus and other documents executed in pursuance of the issue of Unsecured NCDs, will constitute valid and binding obligations of the Company and will not contravene any applicable laws, statute or regulation and will not be in conflict with Memorandum of Association/Articles of Association of the Company or result in breach of, any of the terms, covenants, conditions and stipulations under any existing agreement to which the Company is a party.

(iv) **Filings and Registration**

The Company has completed and shall duly and in a timely manner complete all filing and registration as may be required under law from time to time for the purposes of the issue and maintenance of the NCDs.

(v) **No immunity under laws**

Neither the Company nor its assets has any immunity (sovereign or otherwise) from any suit or any legal proceeding under the laws of India.

(vi) **No obligations of a borrower or principal debtor or guarantor**

The Debenture Trustees, *ipso facto* do not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested for the Unsecured NCDs.

(vii) **Solvency**

The Company is currently solvent and the Company has not taken any corporate or other action, nor have any steps been taken or legal proceedings of any manner been initiated/threatened against the Company for its winding up, dissolution, insolvency, bankruptcy or for appointment of receiver on its assets or its

business.

(viii) **No debt/contingent liability other than as disclosed in the annual audited accounts/Offer Documents.**

Other than as disclosed in the annual audited accounts/Offer Documents the Company has no debts or contingent liabilities outstanding.

(ix) **Indebtedness**

The Company is not in default with respect to any loans or deposits or advances or other financial facilities availed by the Company in the capacity of the Borrower.

(x) **Company to execute other documents reasonably required by the Debenture Trustee to exercise its rights under these presents**

That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights under these presents and the NCDs and do all such deeds, documents, assurances, acts, and things as the Debenture Trustee may require for exercising all the powers, authorities and discretion thereby offered on the Debenture Trustee or to their nominees which the Debenture Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretion's and further shall for such purposes or any of them make or consent to such application to any Government or local authority as the Debenture Trustee may require for realisation of the amounts due and it shall be lawful for the Debenture Trustee to make or consent to make any such application in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Debenture Trustee to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence by the fact.

(xi) No down-streaming of funds raised by way of above Unsecured NCDs by the Company to any of its subsidiaries.

B. AFFIRMATIVE COVENANTS

The Company shall:

- (i) **Draft Prospectus/Prospectus to have conformity with this Deed:** Ensure that this Deed and any other documents, in relation to the NCDs, when executed shall be to the satisfaction of the Debenture Trustees and NCD Holders at all times, and will be in accordance with the terms and conditions as contained in the Offer Document;
- (ii) **Validity of Transaction Documents:** Ensure that the Draft Prospectus/Prospectus, this Deed shall be validly executed and delivered, will continue in full force and effect and will constitute valid and binding obligations of the Company.
- (iii) **Notice of Winding Up or Other Legal Process:** Promptly inform Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Companies Act or any other notice under any other Act or otherwise of any suit or other legal processes intended to be filed or initiated against the Company and affecting the title to the properties of the Company or if a Receiver is appointed of any of its properties of the Company or if a Receiver is appointed of any of its properties or businesses or undertakings;
- (iv) **Memorandum and Articles of Association:** Carry out such alterations to its memorandum and

articles of association as may be deemed necessary in the opinion of NCD Holders/Trustee to safeguard the interests of the NCD Holders;

- (v) **Preserve Corporate Status:** Diligently preserve its corporate existence and status and all rights, contracts, privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business, including license to conduct business as a non-banking financial institution, and that it will comply with each and every one of the said franchises and concessions and all acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Issue;
- (vi) **Furnish Information to Debenture Trustee:** Give to the Debenture Trustee or its Nominees such information as they shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee copies of every report, balance sheet, profit and loss account, circulars or notices issued to the shareholders and the Debenture Trustee shall be entitled, if they deem fit, from time to time to nominate an accountant or agent to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow any such accountant or agent to make such examination and investigation and shall furnish him with all such information as they may require and shall pay all costs, charges and expenses incidental to such examination and investigation;
- (vii) **Furnish Information regarding Credit Rating:** the Company shall submit to the Debenture Trustee a certificate stating the credit rating issued with respect to the Unsecured NCDs from an independent Credit Rating Agency, which is not associated with the Company or its sponsors or promoters. Further, the Company shall obtain, at the end of each financial year after the date of issue of the Unsecured NCDs, an annual credit rating in respect of the Unsecured NCDs and submit the same to the Debenture Trustee;
- (viii) **Corporate Governance:** Confirm to all mandatory recommendation on corporate governance pursuant to the SEBI Listing Regulations;
- (ix) **Due Payment of Public and Other Demands:** Confirm that the Company is not in arrears of any undisputed public demands such as income- tax, corporation tax and all other taxes and revenues or any other statutory dues payable to Central or State Governments or any local or other authority;
- (x) **Maintain Listing:** Confirm that the Company shall take all necessary steps and comply with the uniform listing agreement with the BSE along with the SEBI Listing Regulations, to ensure that the Unsecured NCDs remain listed;
- (xi) **Maintenance of Rating:** Confirm that the Company will comply with any agreement with the rating agencies and provide any necessary information to the rating agencies so as to continue to maintain a credit rating ;
- (xii) **Conducting of business:** Conduct its business with due diligence and efficiency and in accordance with the financial standards and the best business practices;
- (xiii) **Utilisation of Issue Proceeds:** Utilise the monies received towards subscription of the Unsecured NCDs for purposes as stated in the Offer Document i.e., the funds raised through this Issue will be utilised for the purpose of onward lending and for repayment of interest and principal of existing loans and for General Corporate Purposes after meeting the expenditures of and related to the Issue and subject to applicable statutory/regulatory requirements. The Company shall, at the end of each half-year, submit a certificate from the Statutory auditor confirming the utilisation of issue proceeds towards the purposes as stated in the Offer Document;

- (xiv) **Registration:** Duly cause these presents to be registered in all respects so as to comply with the provisions of the Act, and also cause the Deed to be registered in conformity with the provisions of the Indian Registration Act, 1908 or any other Act, ordinance or regulation of or relating to any part of India, within whose jurisdiction the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents and in accordance with the Company's Memorandum and Articles of Association;
- (xv) **Payment of Stamp Duty:** Pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties in connection with the Unsecured NCDs and the issue thereof and all other documents in relation to the Unsecured NCDs, as and when the Company may be required to pay according to the laws for the time being in force, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustees will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustees on demand;
- (xvi) **Reimbursement of Expenses:** Reimburse all sums paid or expenses incurred by the Debenture Trustees or any Receiver, Attorney, Manager, Agent or other person appointed by the Debenture Trustees for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf. All such sums shall carry interest at the rate of 18% per annum in case of any delay from the date when the same shall have been advanced, paid or become payable or due and as regards liabilities, the Company will, on demand, pay and satisfy or obtain the release of such persons from such liabilities and if any sum payable under this Clause shall be paid by the Debenture Trustees or any other person the Company shall forthwith on demand, reimburse the same to the Debenture Trustees;
- (xvii) **Notice of labour issues:** promptly inform the Debenture Trustee of the happening of any labour strikes, lockouts, shut-downs, fires or any event likely to have a substantial effect on the Company's profits or business and the reasons therefor;
- (xviii) **Notice of damage due to force majeure:** promptly inform the Debenture Trustee of any loss or damage, which the Company may suffer due to force majeure circumstances or act of God against which the Company may not have insured its properties;
- (xix) **Compliance with Laws:** Comply with the provisions and disclosure requirements as under various rules, regulations, notifications and circulars issued by applicable governmental authorities including SEBI, RBI, MCA, etc., from time to time as applicable in respect of the public issue of NCDs as may be in force from time to time during the currency of the NCDs;
- (xx) The Company shall submit to the stock exchange for dissemination, along with the half yearly/annual financial results, the following information along with the Debenture Trustee's letter of noting of the said information:
- a) Credit rating of the NCDs or any change in credit rating;
 - b) Debt-equity ratio;
 - c) Previous due date for the payment of interest/principal and whether the same has been paid or otherwise;
 - d) Next due date for the payment of interest/principal;
 - e) Debenture redemption reserve;
 - f) Net worth;
 - g) Net profit after tax;
 - h) Earnings per share; and
 - i) A statement indicating material deviations, if any in utilisation of the Issue Proceeds.
- (xxi) Company hereby undertakes on its behalf, to ensure the compliance of the provisions of FATCA at all times at all time during the currency of this transaction/ deed whenever it is applicable to the

Company. The Company agrees to provide the respective authorities with any documentation or information requested relating to self or beneficiary or related tax entity to the extent required by the Debenture Trustee for meeting its compliances. The Company indemnifies the Debenture Trustee for any penal consequences arising due to the non-compliance of the aforesaid provision by the Company. The Company agrees that it shall provide to the Debenture Trustee, a copy of the documents, which documents have been provided to the tax authorities in relation to the FATCA, for its records.

21. LIMITATION OF LIABILITIES OF DEBENTURE TRUSTEE

In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything in these presents contained or of any statute limiting the liability of the Debenture Trustee, it is expressly declared as follows:

- (i) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise and subject to the provisions of Section 71(7) of the Companies Act, 2013, the Debenture Trustee shall not be responsible for any loss occasioned by so acting. Any such advice, opinion or information and any communication passing between the Debenture Trustee and their representative or attorney or a receiver appointed by them may be obtained or sent by letter, telegram, cablegram, telex or telephonic message and the Debenture Trustee, their representative or attorney or the receiver shall not be liable for acting on any advice, opinion or information purporting to be conveyed by any such letter, telegram, cablegram, telex or telephonic message although the same shall contain some error or shall not be authentic; The Debenture Trustee shall however be liable for all acts of omission and commission on part of its employees;
- (ii) The Debenture Trustee shall be at liberty to accept a certificate signed by any one of the executive directors of the Company as to any act or matter Prima facie within the knowledge of the company is sufficient evidence thereof and a like certificate that any property or assets are in the opinion of the director so certifying worth a particular sum or suitable for the company's purpose or business as sufficient evidence that it is worth that sum or so suitable and a like certificate to the effect that any particular dealing or transaction or step or thing is in the opinion of the director so certifying expedient as sufficient evidence that it is expedient and the Debenture Trustee shall not be bound in any such case to call for further evidence or be responsible for any loss that may be occasioned by their failing to do so; However if the Debenture Trustee has cause to believe of any errors and wrongful facts in any such certificate, then the Debenture Trustee shall cause an independent verification thereof;
- (iii) Subject to the provisions of Section 71 of the Companies Act, the Debenture Trustee shall not be responsible for the consequences of any mistake, oversight or error of judgement or forgetfulness or want of prudence on their part or on the part of any attorney, receiver, agent or other person appointed by them and shall not be responsible for any misconduct on the agent or other person appointed by them or be bound to supervise the proceedings of any such appointee;
- (iv) The Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents of title relating to any of the properties charged/to be charged to the Debenture Trustee at their registered office or elsewhere or if the Debenture Trustee so decide with any banker or Company whose business includes undertaking the safe custody of documents or with an advocates or firm of solicitors and the Debenture Trustee shall not be responsible for any loss incurred in connection with any such deposit and the Debenture Trustee may pay all sums required to be paid on account of or in respect of any such deposit;
- (v) The Debenture Trustee shall not be bound to take any steps to ascertain whether any Event of Default has happened. Further the Debenture Trustee having knowledge of certain facts which

would consequently result in an Event of Default, the Debenture Trustee shall immediately inform the same to the Unsecured NCD Holders and declare an Event of Default;

- (vi) The Debenture Trustee shall, as regards, all trusts, powers, authorities and discretion's, have absolute and uncontrolled discretion, in consultation with NCD Holders, as to the exercise thereof and to the mode and time of exercise thereof and in the absence of fraud shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the NCD Holders under the provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;
- (vii) With a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;
- (viii) The Debenture Trustee shall not be responsible for the monies paid by application for the NCDs;
- (ix) The Debenture Trustee shall not be held liable for any stamp duty implications in any manner.
- (x) The Debenture Trustee shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Unsecured NCD 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 Unsecured NCD Holders;
- (xi) Without prejudice to the rights to indemnify by law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager appointed by them shall subject to the provisions of the Companies Act be entitled to be indemnified out of properties charged/to be charged to the Debenture Trustee in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof including liabilities and expenses consequent to any mistake, oversight, error of judgement, forgetfulness or want of prudence on the part of the Debenture Trustee or any such appointee and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any ways relating to the properties charged/to be charged to the Debenture Trustee and the Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided and the Debenture Trustee shall have a lien on the properties charged/to be charged to the Debenture Trustee for all money payable to them arising out of or in connection with these presents or the issue of the NCDs;
- (xii) The Debenture Trustee shall have full power, in consultation with NCD Holders and the Company, to determine all questions and doubts arising in relation to any of the provision of these presents and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Non-Convertible Debenture Trustee) shall be conclusive and binding upon all persons interested under these presents;
- (xiii) The Debenture Trustee shall not be liable for anything whatsoever, except a breach of trust knowingly and intentionally committed by the Debenture Trustee;
- (xiv) The Debenture Trustee shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts expressed in these presents or contained or any of them or in enforcing the covenants contained therein or any of them or in giving notice to any person or persons of the execution thereof or 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 by the owners representing not less than three-fourths of the nominal amount of the NCDs for the time being outstanding or by a special resolution duly passed at a meeting of the NCD Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the NCD Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request.

PROVIDED NEVERTHELESS that nothing contained in this Clause shall exempt the Debenture Trustee from or indemnify them against any liability for breach of trust or any liability which by virtue of any rule or law would otherwise attach to them in respect of any gross negligence, wilful default or breach of trust which they may be guilty in relation to their duties there under.

- (xv) The Debenture Trustee shall not be required to take or refrain from taking any action under this Deed or the other Transaction Documents, (except as otherwise provided by this Deed) if the Debenture Trustee shall reasonably determine that such action is likely to result in personal liability, unless, upon request of the Debenture Trustee, the Debenture Trustee shall have been indemnified by the NCD Holders or any other person, in a manner and form reasonably satisfactory to the Debenture Trustee;
- (xvi) The Debenture Trustee shall not be required to incur any expense out of its own funds while performing its duties under this Deed or otherwise incur any personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers under this Deed or any other Transaction Documents to which it is a party;
- (xvii) Notwithstanding anything mentioned in this Deed or any other document, the Debenture Trustee shall not be required to take any action of enforcement unless it has been provided with adequate funds for the same by the Debenture Holders, and in no circumstances, Debenture Trustee shall be liable to use its own funds for any expenses including cost of enforcement.

22. BREACH OF COVENANT BY THE COMPANY MAY BE WAIVED

The Debenture Trustee may, with the consent of all the Unsecured NCD Holders at any time waive on such terms and conditions as to them shall seem expedient any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Debenture Trustee or the Unsecured NCD Holders in respect of any subsequent breach thereof.

23. POWER OF DEBENTURE TRUSTEE TO DELEGATE

The Debenture Trustee hereof being a company may, in the execution and exercise or all or any of the trusts, powers, authorities and discretion vested in them by these presents act by an officer or officers for the time being of the Debenture Trustee and the Debenture Trustee may also whenever they think it expedient, delegate by Power of Attorney or otherwise to any such officer all or any of the trusts, powers, authorities and discretion vested in them by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub-delegate) as the Debenture Trustee may think fit and the Debenture Trustee shall not be bound to supervise the proceedings or be in anyway responsible for any loss incurred by reason of any misconduct or default or any mistake, oversight, error of judgement, forgetfulness or want of prudence on the part of any such delegate or sub-delegate.

24. POWER OF DEBENTURE TRUSTEE TO EMPLOY AGENTS

The Debenture Trustee may, in carrying out the trust business, employ and pay any person to transact or concur in transacting any business and do or concur in doing all acts required to be done by the Debenture Trustee including the receipt and payment of moneys and shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by them in connection with the trust hereof and also their reasonable charges in addition to the expenses incurred by them in connection with matters arising out of or in connection with these presents including matters which might or should have been attended to in person by the Debenture Trustee.

25. DISCLOSURES

25.1. The Company hereby agrees and gives consent for the disclosure by the Debenture Trustees of all or any of the following:

- (a) Information and data relating to the Company;
- (b) The information or data relating to this Deed executed by the Company; and
- (c) Defaults, if any committed by the Company in discharge of the Company's obligations herein;

as the Debenture Trustee may deem appropriate and necessary to disclose and furnish to RBI or Credit Information Bureau (India) Limited (CIBIL) and/or any other relevant authority or agency authorized in this behalf with the RBI/other relevant authority.

25.2. The Company further authorises the Debenture Trustee to disclose the aforesaid information/documents to income tax authorities, credit bureaus, credit rating agencies, third parties, data banks, corporates, banks, other financial institutions or any other government or regulatory authorities/bodies/departments as and when so demanded. The Company also hereby expressly authorises the Debenture Trustee that in order to protect its interest and or for the purpose of inter alia credit reference checks, the Debenture Trustee shall be entitled to disclose all or any information/documents relating to the Company as may be required by any of the Debenture Trustee's group companies or its branches, associates, subsidiaries, affiliates or representatives for the purpose of executing or providing any service under this Deed and or any other agreements. The Debenture Trustee shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Company. The Company specifically waives the privilege of privacy, privity and defamation.

26. REDRESSAL OF UNSECURED NCD HOLDERS GRIEVANCES

The Company shall furnish to the Debenture Trustee details of all grievances received from the Unsecured NCD Holders and the steps taken by the Company to redress the same. At the request of any of the Unsecured NCD Holders, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and shall, if necessary, at the request of one tenth of the Unsecured NCD Holders, call a Meeting of the Unsecured NCD Holders.

27. APPOINTMENT OF DEBENTURE TRUSTEE AS ATTORNEYS OF THE COMPANY

In the Event of Default, the Company hereby irrevocably and unconditionally appoints the Debenture Trustee to be the lawful Attorneys of the Company in the name and on behalf of the Company, upon occurrence of an Event of Default, to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts of obligations declared or imposed upon the Company by these presents or of giving to the Unsecured NCD Holders/or to the Debenture Trustee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Debenture Trustee or any Receiver appointed by them.

28. LIMITATION ON RIGHTS OF OTHERS

Nothing in this Deed, whether express or implied, shall be construed to give to any Person other than the Debenture Trustee and the Unsecured NCD Holders any legal or equitable right, remedy or claim under or in respect of this Deed, except as expressly provided in this Deed and any covenants, conditions or provisions contained herein or in the Offer Document all of which are, and shall be construed to be, for the sole and exclusive benefit of the Debenture Trustee and the Unsecured NCD Holders.

29. RECOVERY EXPENSE FUND

- 29.1. The Company hereby undertakes to create and maintain the Recovery Expense Fund in the form and manner required by the Debenture Trustee, in accordance with the SEBI circular bearing number SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 issued on October 22, 2020 and the Debenture Trustee Regulations.
- 29.2. The Recovery Expense Fund may be utilised by the Debenture Trustee (acting on the instructions of the Debenture Holders in accordance with the Framework Agreement) in accordance with the SEBI circular bearing number SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 issued on October 22, 2020 and the Debenture Trustee Regulations, including to recover expenses reasonably incurred by it in relation to enforcement and protection of its rights and the rights of the Debenture Holders under the Debenture Documents.
- 29.3. **Creation of Recovery Expense Fund:** The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time. The Company shall ensure that the bank guarantees remains valid for a period of six months post the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least seven working days before its expiry, failing which the designated stock exchange shall invoke such bank guarantee.
- 29.4. **Utilisation of Recovery Expense Fund:** In the event of default, the Debenture Trustee shall obtain the consent of Debenture holders for enforcement of security and shall inform the same to the designated stock exchange. The amount lying in the Recovery Expense Fund shall be released by the designated stock exchange to the Debenture Trustee within five working days of receipt of such intimation. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement of security.
- 29.5. **Refund of Recovery Expense Fund to the Company:** The balance in the Recovery Expense Fund shall be refunded to the Company on repayment to the Debenture holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the NOC.

30. TERMINATION

This Deed shall terminate when all the Unsecured NCDs constituted hereby have been redeemed or repaid to the extent required under the relevant Offer Document.

31. OFFER DOCUMENT TO PREVAIL

In the event of any repugnancy or inconsistency in this Trust Deed or the Offer Document, as the case may be, or undertaking that the Company may enter into with or execute in favour of the Debenture Trustee, the Offer Document as the case may be will prevail for all purposes and to all intents.

IT IS HEREBY EXPRESSLY AGREED BY AND BETWEEN THE PARTIES that the obligations of the Company shall be governed by the provisions contained in the Offer Document and in the Trust Deed,

and in the event of there being any inconsistency or repugnancy between the provisions contained in the Offer Document and in these presents, the provisions contained in the Offer Document shall prevail for all purposes and to all intents.

32. ARBITRATION

If any dispute, difference or claim arises between the Parties ("**Disputing Parties**") hereto in connection with this Deed or the validity, interpretation, implementation or alleged breach of the terms of this Deed or anything done or omitted to be done pursuant to this Deed, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 (fifteen) days after commencement of discussions, then any Disputing Party may by notice in writing to the other refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time.

33. GOVERNING LAW AND JURISDICTION

The Unsecured NCDs are governed by and shall be construed in accordance with the existing Indian laws. Any dispute arising thereof will be subject to the non-exclusive jurisdiction of the courts at Kottayam.

34. EFFECTIVENESS OF DEED

This Deed shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Unsecured NCDs have been fully paid-off.

35. SEVERABILITY

Each provision of these presents shall be considered severable and if for any reason any provision of these presents is determined by a court of competent jurisdiction to be invalid or unenforceable and contrary to Indian laws or existing or future applicable law, such invalidity shall not impair the operation of or affect those provisions of these presents which are valid. In that case, these presents shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of any applicable law, and in the event such term or provision cannot be so limited, these presents shall be construed to omit such invalid or unenforceable provisions. Following the determination that any provision of these presents is unenforceable, the Parties shall negotiate in good faith a new provision that, as far as legally possible, most nearly reflects the intent of the Parties and that restores these presents as nearly as possible to its original intent and effect.

36. COUNTERPARTS

This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

SCHEDULE III

(Procedure to be followed when Unsecured NCDs are issued in Electronic (Dematerialised)/Demat Form)

1. The Company has made Depository Arrangements with NSDL and/or CDSL as the case may be for dematerialization of the NCDs. The investor has an option to hold the NCDs in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 (as amended from time to time) or hold them in physical form. The normal procedures followed for transfer of securities held in dematerialised form shall be followed for transfer of these NCDs held in electronic form.
2. NCD certificates will not be issued to the allottees applying for Electronic NCDs, since NCDs are in dematerialised form.
3. The transfer of NCDs held in Dematerialised form can be made only if the transferees have a depository account with any of the depositories. Transfer of NCDs in dematerialised form would be in accordance with the rules/procedures as prescribed by NSDL/CDSL. Transfer of these NCDs is permitted only between categories eligible for subscription as mentioned in the Draft Prospectus/Prospectus.
4. The NCDs held in the Dematerialised Form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered Beneficial Owners whose name appears in the List of Beneficial Owners on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Beneficial Owners subject to the completion of any procedure for receipt of payment by the Secured and Unsecured NCD Holders that may be prescribed by the Company. On such payments being made, the Company will inform NSDL/CDSL and accordingly the account of the Secured and Unsecured NCD Holders with NSDL/CDSL will be adjusted.
5. A List of Beneficial Owners containing all relevant particulars shall be maintained by the NSDL/CDSL and will be kept at its Registered Office of the Company or at the office of the Registrar and Transfer Agent, as the case may be.
6. Nothing provided herein shall prejudice any power of the Company to register as Secured and Unsecured NCD Holders any person to whom the right to any NCD of the Company has been transmitted by operation of law.

IN WITNESS WHEREOF, the Company and the Trustee have caused these presents to be executed by their respective Authorised Officers/Power of Attorney Holders/Constituted Attorney the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED, SEALED AND DELIVERED by within named

KOSAMATTAM FINANCE LIMITED through its Authorised Officer

Shri _____

in the presence of:

- 1.
- 2.

SIGNED AND DELIVERED BY **VISTRA ITCL (INDIA) LIMITED**, in its capacity as Trustee by the hand of

Shri _____

its Authorised Signatory, in the presence of:

- 1.
- 2.