

**ISSUE OF COMMERCIAL PAPER (C P): LETTER OF OFFER**

**PART I**

**1. Issuer details:**

**1.1. Details of the issuer:**

**i. Name, Address, CIN and PAN-**

|         |  |
|---------|--|
| Name    | <b>MUTHOOT FINCORP LIMITED</b>   |
| Address | <b>MUTHOOT CENTRE, TC NO 27/3022<br/>PUNNEN ROAD<br/>TRIVANDRUM – 695 001, KERALA<br/>TEL: +91 471 491 1550<br/>FAX: +91 471 23 3156</b> |
| CIN     | <b>U65929KL1997PLCO11518</b>   |
| PAN     | <b>AACCM1453E</b>  |

- ii. Line of business - **NON-DEPOSIT TAKING GOLD NBFC.**  
 iii. Chief Executive (Chairman & Managing Director)- **Mr. Thomas John Muthoot**  
 iv. Group affiliation (if any).

1. Muthoot Microfin Limited
2. Muthoot Pappachan Technologies Limited
3. Muthoot Housing Finance Company Limited
4. Muthoot Equities Limited
5. Muthoot Capital Services Limited
6. Muthoot Apt Ceramics Limited
7. Muthoot Exim Private Limited
8. Muthoot Automobile Solutions Private Limited
9. Muthoot Automotive (India) Private Limited
10. Muthoot Risk Insurance and Broking Services Private Limited
11. Muthoot Holdings Private Limited
12. MPG Security Group Private Limited
13. Muthoot Kuries Private Limited
14. Muthoot Pappachan Chits (India) Private Limited
15. MPG Hotels and Infrastructure Ventures Private Limited
16. Muthoot Hotels Private Limited
17. Mariposa Agri Ventures and Hospitalities Private Limited
18. Muthoot Pappachan Medicare Private Limited
19. Muthoot Infrastructure Private Limited
20. Muthoot Agri Projects and Hospitalities Private Limited
21. Muthoot Buildtech (India) Private Limited



22. Muthoot Land and Estates Private Limited
23. Muthoot Properties (India) Private Limited
24. Alaska Agri Projects and Hospitalities Private Limited
25. Bamboo Agri Projects and Hospitalities Private Limited
26. Buttercup Agri Projects and Hospitalities Private Limited
27. Calypso Agri Development and Hospitalities Private Limited
28. Cinnamon Agri Development and Hospitalities Private Limited
29. El Toro Agri Projects and Hospitalities Private Limited
30. Flame Agri Projects and and Hospitalities Private Limited
31. Fox Bush Agri Development and Hospitalities Private Limited
32. Goblin Agri Projects and Hospitalities Private Limited
33. Jungle Cat Agri Development and Hospitalities Private Limited
34. Mandarin Agri Ventures and Hospitalities Private Limited
35. Muthoot Agri Development and Hospitalities Private Limited
36. Pine Pink Agri Ventures and Hospitalities Private Limited
37. The Right Ambient Resorts Private Limited
38. The Thinking Machine Media Private Limited
39. Muthoot Pappachan Centre of Excellence in Sports
40. Muthoot Dairies and Agri Ventures Private Limited
41. M-Liga Sports Excellence Private Limited
42. MPG Precious Metals Private Limited
43. Muthoot Motors Private Limited
44. Speckle Internet Solutions Private Limited



## **PART II – Issue Details**

- PROPOSED DATE OF ISSUE : 19<sup>th</sup> January 2026
- TENOR : 364 DAYS
- DUE DATE : 18<sup>th</sup> January 2027
- ISSUE REFERENCE : 313,314,315,316
- ISIN CODE : **INE549K14C19**
- ISSUE SIZE (Maturity Value) : Rs.575 Crores
- CREDIT RATING : A1+ (CRISIL)
- ISSUED BY : CRISIL
- DATE OF RATING : CRISIL – 08<sup>th</sup> December 2025
- VALIDITY : 60 Calendar Days
- FOR AMOUNT : Rs.4000 Crores
- CONDITIONS (If Any) : None
- Exact Purpose Of Issue Of CP : For Working Capital Requirement
- CREDIT SUPPORT (If Any) : N/A

## **DESCRIPTION OF INSTRUMENT**

- AMOUNT : Rs.575 crores
- ISSUED BY : Muthoot Fincorp Ltd.
- IN FAVOUR OF : a. UTI LOW DURATION FUND  
b. DSP SAVINGS FUND  
c. TATA MUTUAL FUND - TATA MONEY MARKET FUND  
d. KOTAK MAHINDRA TRUSTEE COMPANY LTD A/C KOTAK MONEY MARKET FUND
- CONDITIONS IF ANY : None
- Exact Purpose of Issue of CP : For Working Capital Requirement
- Net worth of the Guarantor Company: NA
- Names of Companies to which the Guarantor has issued similar Guarantee: NA
- Extent of the Guarantee offered by the Guarantor Company: NA
- Conditions Under which the Guarantee will be invoked: NA
- Details of Current Tranche:

| ISIN         | AMOUNT     | MATURITY Date | Current Credit Rating | Validity Period of Rating | CRA    |
|--------------|------------|---------------|-----------------------|---------------------------|--------|
| INE549K14C19 | Rs.575 Crs | 18.01.2027    | A1+ (CRISIL)          | 60 calendar day           | CRISIL |

- Name and Address of the Trustee : NA
- Listing : Proposed to be Listed
- Issuing And Paying Agent : Indus Ind Bank Limited, 4<sup>th</sup> Floor, Plot No:57 & 57-1, Road No:17,Near Srl, Mibe, Andheri East, Mumbai- 400093
- Market Conventions : Fimmda Conventions



### PART III

#### A.

- CP Borrowing Limit : Rs 4,000 Cr (Calendar Year)
- Supporting Board Resolution : Dated - 13.01.2026.
- Total CP Outstanding (As on 16<sup>th</sup> January 2026): 2800 Crs

#### B.

DETAILS OF BORROWINGS OF THE COMPANY, AS ON THE LATEST QUARTER ENDED OR A LATER DATE, i.e., September 30, 2025:

#### Details of Secured Borrowings

The company's secured borrowings, amounts to ₹ 25,63,436.66 lakhs as on September 30, 2025 on an unconsolidated basis. The details of the borrowings are set out below:

Term Loans from banks and financial institutions:

(₹ in lakhs)

| Sr. No. | Lender's Name             | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any  | Asset Classification | Credit Rating        | Security  |
|---------|---------------------------|-------------------|--|---|----------------------|----------------------|---|
| 1       | Nabkisa n Finance Limited | 9,000.00          | 4,088.26   | Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments | Stand ard            | Crisil AA- /Positive | Demand promissory note and hypothecation of first and exclusive charge on identified MSME loan receivables of 110% standard book debts. |
| 2       | Bajaj Finance Limited     | 7,500.00          | 2,250.00   | Tenor of 2.5 years from the date of first drawdown,   | Stand ard            | Crisil AA- /Positive | First ranking pari-passu charge, by way of  |



(₹ in lakhs)

| Sr. No. | Lender's Name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any | Asset Classification | Credit Rating        | Security  |
|---------|---------------------|-------------------|--|--|----------------------|----------------------|---|
|         |                     |                   |  | equal monthly instalments.                         |                      |                      | on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation with minimum asset cover maintained at 1.20 times of the principal amount and interest. |
| 3       | Bank of Maharashtra | 25,000.00         | 18,421.05  | Repayable in 57 monthly instalments                | Standard             | Crisil AA- /Positive | Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times   |
| 4       | IDBI Bank           | 10,000.00         | 8,800.00   | 7 years - Repayable in 25                          | Standard             | Crisil AA- /Positive | Exclusive charge Hypothecatio   |



(₹ in lakhs)

| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any | Asset Classification | Credit Rating       | Security  |
|---------|----------------------|-------------------|--|--|----------------------|---------------------|---|
|         |                      |                   |  | quarterly instalments                              |                      |                     | n charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times                              |
| 5       | Indian Overseas Bank | 20,000.00         | 18,461.54  | 7 years - Repayable in 26 quarterly instalments    | Standard             | Crisil AA-/Positive | Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times |
| 6       | Indian Overseas Bank | 25,000.00         | 15,000.00  | 7 years - Repayable in 26 quarterly instalments    | Standard             | Crisil AA-/Positive | Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times |
| 7       | IDFC First Bank Ltd  | 30,000.00         | 27,142.86  | 7 years - Repayable in 28 quarterly instalments    | Standard             | Crisil AA-/Positive | Exclusive charge Hypothecation charge on standard LAP receivables with minimum  |



(₹ in lakhs)

| Sr. No. | Lender's Name         | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Asset Classification | Credit Rating        | Security   |
|---------|-----------------------|-------------------|--|--|----------------------|----------------------|--|
|         |                       |                   |  |  |                      |                      | security coverage of 1.15 times of the exposure at all times   |
| 8       | NABARD                | 33,000.00         | 28,050.00  | Tenor of 59 months, 19 quarterly instalments,  | Standard             | Crisil AA- /Positive | Exclusive charge Hypothecation charge on standard LAP receivables with minimum security coverage of 1.20 times of the exposure at all times  |
| 9       | Bajaj Finance Limited | 10,000.00         | 8,000.00   | Tenor of 30 months from the date of first drawdown, repayable in 30 equal monthly instalments. | Standard             | Crisil AA- /Positive | First ranking pari-passu charge, by way of hypothecation on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation |



(₹ in lakhs)

| Sr. No. | Lender's Name         | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Asset Classification | Credit Rating       | Security   |
|---------|-----------------------|-------------------|--|--|----------------------|---------------------|--|
|         |                       |                   |  |  |                      |                     | with minimum asset cover maintained at 1.20 times of the principal amount and interest.  |
| 10      | Bajaj Finance Limited | 7,500.00          | 7,500.00   | Tenor of 30 months from the date of first drawdown, repayable in 30 equal monthly instalments. | Standard             | Crisil AA-/Positive | First ranking pari-passu charge, by way of hypothecation on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation with minimum asset cover maintained at 1.15 times of the principal amount and interest. |
| 11      | Nabkisa n             | 7,500.00          | 7,499.99   | Tenor of 3 years with initial moratorium of 3  | Standard             | Crisil AA-/Positive | Demand promissory note and   |



(₹ in lakhs)

| Sr. No. | Lender's Name   | Amount Sanctioned  | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any  | Asset Classification | Credit Rating | Security   |
|---------|-----------------|--------------------|--|---|----------------------|---------------|--|
|         | Finance Limited |                    |  | months, repayable in 11 equal quarterly instalments |                      |               | hypothecation of first and exclusive charge on identified MSME loan receivables of 110% standard book debts. |
|         | <b>TOTAL</b>    | <b>1,84,500.00</b> | <b>1,45,213.70</b>                                     |   |                      |               |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Penalty: The loan documentation executed with respect to the term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

#### Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

#### Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.



### Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

### Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

### Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

### Insolvency proceedings

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

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;



the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

#### Unlawfulness

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

#### Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

#### Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

#### Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

#### Working Capital Term Loans and Short Term Loans from Banks: (₹ in lakhs)

| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                            | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|---|---|-------------------------------|----------------------|
|         | Indian bank   | 20,000.00         | 2,690.55   | Tenor of 48 months with initial moratorium of 3 months, repayable in 15 equal | Pari passu charge on gold & other loan receivables of the company | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any  | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|---|---|-------------------------------|----------------------|
|         |                      |                   |  | quarterly instalments.  | with minimum asset cover maintained at 1.18 times   |                               |                      |
|         | CSB Bank Ltd         | 10,000.00         | 8,819.17   | 48 months with initial moratorium of 3 months, repayable in 45 equated monthly installments.      | First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with minimum coverage of 1.10 times                   | Crisil AA-/Positive           | Standard             |
|         | Indian Bank          | 30,000.00         | 3,666.51   | Tenor of 3years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments. | First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%) | Crisil AA-/Positive           | Standard             |
|         | Punjab and Sind Bank | 20,000.00         | 16,359.92  | Tenor of 3 years with initial moratorium of 3 months,   | First charge on pari-passu basis on standard receivables  | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |               |                   |  | repayable in 11 equal quarterly installments.  | by way of hypothecation with minimum security cover of 20% margin (1.25 times).                                      |                               |                      |
|         | UCO Bank      | 20,000.00         | 4,983.42   | Tenor of 4 years with no moratorium repayable in 16 equal quarterly instalments.                   | Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times. | Crisil AA-/Positive           | Standard             |
|         | Bandhan Bank  | 25,000.00         | 3,202.35   | Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments. | Pari-passu charge over the receivables of the company with minimum asset cover maintained at 1.10 times              | Crisil AA-/Positive           | Standard             |
|         | Bandhan Bank  | 25,000.00         | 22,879.51  | Tenor of 3 years with initial moratorium of 3 months, repayable in 11                              | Pari-passu charge over the receivables of the company with minimum   | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's Name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |                     |                   |  | equal quarterly instalments.   | asset cover maintained at 1.10 times   |                               |                      |
|         | Bank of Maharashtra | 25,000.00         | 2,500.00   | Repayable in 10 equal quarterly instalments  | First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times                               | Crisil AA-/Positive           | Standard             |
|         | State Bank of India | 50,000.00         | 28,801.45  | Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments. | First charge on pari-passu basis on entire current assets of the company including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit) | Crisil AA-/Positive           | Standard             |
|         | State Bank of India | 50,000.00         | 46,498.99  | Tenor of 60 months with initial moratorium of 8 months, repayable                                    | First charge on pari-passu basis on entire current assets of the company   | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                    | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|---|---|-------------------------------|----------------------|
|         |                      |                   |  | in 18 equal quarterly instalments.                                    | including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit)   |                               |                      |
| Ca      | Canara Bank          | 30,000.00         | 11,250.00  | Tenor of 4years, repayable in 16 structured quarterly instalments.    | Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.                      | Crisil AA-/Positive           | Standard             |
|         | Punjab National Bank | 30,000.00         | 4897.56  | Tenor of 2 years 9 months repayable in 11 equal quarterly instalments | First paripassu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times] | Crisil AA-/Positive           | Standard             |
|         | Canara Bank          | 25,000.00         | 10,942.00  | Tenor of 4years, repayable in 16 structured quarterly instalments.    | Pari passu charge on gold & other loan receivables of the   | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's Name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |                     |                   |  |  | company with minimum asset cover maintained at 1.25 times.  |                               |                      |
|         | Bank of Maharashtra | 50,000.00         | 18,263.71  | Repayable in 33 monthly instalments                | First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times                                      | Crisil AA-/Positive           | Standard             |
|         | Bank of India       | 50,000.00         | 31,614.72  | Repayable in 19 quarterly instalments              | First Pari-passu floating charge on current assets, book debts loans and advances and receivables including gold loan receivables with minimum security coverage of 1.18 times of | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's Name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |                     |                   |  |  | the exposure at all times   |                               |                      |
|         | Federal Bank        | 10,000.00         | 5,705.12   | Tenor of 48 months with initial moratorium of 6 months, repayable in 14 equal quarterly instalments. | First pari passu charge on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% the loan amount. | Crisil AA- /Positive          | Standard             |
|         | UCO Bank            | 30,000.00         | 14,971.22  | Tenor of 4 years with no moratorium repayable in 16 equal quarterly instalments.                     | Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.  | Crisil AA- /Positive          | Standard             |
|         | State Bank of India | 60,000.00         | 44,658.87  | Tenor of 60 months with initial moratorium of 6 months, repayable                                    | First charge on pari-passu basis on current assets of the company including receivables   | Crisil AA- /Positive          | Standard             |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |               |                   |  | in 18 equal quarterly instalments.   | along with other lenders (gold loan receivables of 1.15 times of the limit to be allocated)                          |                               |                      |
|         | Canara Bank   | 35,000.00         | 19684.00   | Tenor of 4 years, repayable in 16 structured quarterly instalments.                              | Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times. | Crisil AA-Positive            | Standard             |
|         | Axis Bank     | 50,000.00         | 11,352.14  | Tenor of 24 months including moratorium of 6 months, repayable in 7 equal quarterly instalments. | Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times. | Crisil AA-Positive            | Standard             |
|         | Axis Bank     | 34,000.00         | 28,858.00  | Tenor of 24 months including moratorium of 6 months, repayable in 7 equal                        | Pari passu charge on gold & other loan receivables of the company with   | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |                      |                   |  | quarterly instalments.   | minimum asset cover maintained at 1.25 times.  |                               |                      |
|         | Bandhan Bank         | 15,000.00         | 8,233.94   | Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.   | Pari-passu charge over the standard receivables of the company with minimum asset cover maintained at 1.10 times                           | Crisil AA-Positive            | Standard             |
|         | Punjab National Bank | 40,000.00         | 18,130.25  | Tenor of 2 years 9 months repayable in 11 equal quarterly instalments                                | First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times] | Crisil AA-Positive            | Standard             |
|         | Federal Bank         | 10,000.00         | 7854.08  | Tenor of 48 months with initial moratorium of 6 months, repayable in 14 equal quarterly instalments. | First pari passu charge on entire current assets including gold loan receivables of the company with                                       | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                                  | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|---|--|-------------------------------|----------------------|
|         |                      |                   |  |   | minimum security coverage margin of 15% the loan amount.   |                               |                      |
|         | Bank of Maharashtra  | 50,000.00         | 31818.18   | Repayable in 33 monthly instalments   | First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times                               | Crisil AA-Positive            | Standard             |
|         | Indian Overseas Bank | 20,000.00         | 15789.47   | Repayable within 5 years with 3 months moratorium in 19 equal quarterly instalments | First Pari-passu Hypothecation charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of the exposure at all times | Crisil AA-Positive            | Standard             |
|         | Indian Overseas Bank | 10,000.00         | 7,894.74   | Repayable within 5 years with 3 months  | First Pari-passu Hypothecatio  | Crisil AA-                    | Standard             |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                                | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|---|---|-------------------------------|----------------------|
|         |               |                   |  | moratorium in 19 equal quarterly instalments                                      | n charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of the exposure at all times | /Positive                     |                      |
|         | UCO Bank      | 20,000.00         | 13734.08   | Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments. | Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.                          | Crisil AA- /Positive          | Standard             |
|         | UCO Bank      | 50,000.00         | 40,618.56  | Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments. | Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.                          | Crisil AA- /Positive          | Standard             |
|         | Ujjivan Small | 10,000.00         | 3750.00  | Tenor of 2 years – 8  | First charge on pari-   | Crisil AA-                    | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                    | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|---|--|-------------------------------|----------------------|
|         | Finance Bank         |                   |  | equal quarterly instalment  | passu and continuing charge on the loan receivable with minimum security cover of 1.10 times of the value of the outstanding amounts of the facility | /Positive                     |                      |
|         | Canara Bank          | 50,000.00         | 34,375.00  | Tenor of 4 years, repayable in 16 structured quarterly instalments.   | Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.                                 | Crisil AA-Positive            | Standard             |
|         | Punjab National Bank | 25,000.00         | 15,907.39  | Tenor of 2 years 9 months repayable in 11 equal quarterly instalments | First paripassu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times]            | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|--|-------------------------------|----------------------|
|         | Indian Bank   | 40,000.00         | 26,881.76  | Tenor of 3years, repayable in 12 equal quarterly instalments.  | First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)  | Crisil AA- /Positive          | Standard             |
|         | Bank of India | 25,000.00         | 19,109.90  | Tenor of 60 months with initial moratorium of 3 months, repayable in 19 equal quarterly instalments. | First Pari-passu floating charge on current assets,book debts loans and advances and receivables including gold loan receivables with minimum security coverage of 1.18 times of the exposure at all times | Crisil AA- /Positive          | Standard             |
|         | Federal Bank  | 10,000.00         | 8326.03  | Tenor of 3 years with  | First pari passu charge  | Crisil AA-                    | Standard             |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |                      |                   |  | equal monthly instalments with Nil moratorium  | on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% of standard gold receivable    | /Positive                     |                      |
|         | IDBI Bank            | 15,000.00         | 15,000.00  | Tenor of 42 months including 6 months moratorium, repayable in 12 equal quarterly instalments. | First pari passu charge over the entire current asset of the company with minimum security coverage margin of 1.25 times of loan amount outstanding | Crisil AA- /Positive          | Standard             |
|         | Punjab National Bank | 50,000.00         | 40,842.37  | Tenor of 33 months repayable in 11 equal quarterly instalments                                 | First paripassu hypothecation charge on standard gold loan receivables with   | Crisil AA- /Positive          | Crisil AA- /Positive |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any                                | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|---|---|-------------------------------|----------------------|
|         |               |                   |  |   | Minimum coverage of 1.18 times]   |                               |                      |
|         | UCO Bank      | 50,000.00         | 46873.84   | Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments. | Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.              | Crisil AA-Positive            | Crisil AA-Positive   |
|         | Canara Bank   | 25,000.00         | 23437.50   | Tenor of 4 years, repayable in 16 structured quarterly instalments.               | Pari passu charge on entire current assets and loan receivables of the company with minimum asset cover maintained at 1.25 times. | Crisil AA-Positive            | Crisil AA-Positive   |
|         | Federal Bank  | 10,000.00         | 9728.89  | Tenor of 37 equal monthly installments of Rs. 2.71 Cr with Nil Moratorium         | First pari passu charge on entire current assets including gold loan receivables of the company with                              | Crisil AA-Positive            | Crisil AA-Positive   |



| Sr. No. | Lender's Name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any             | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |                      |                   |  |  | minimum security coverage margin of 15% of standard gold receivable.  |                               |                      |
|         | Punjab National Bank | 50,000.00         | 49,997.49  | Tenor of 33 months repayable in 11 equal quarterly instalments | First pari passu hypothecation charge on standard gold loan receivables with Minimum coverage of 1.18 times]  | Crisil AA-Positive            | Crisil AA-Positive   |
|         | Indian Bank          | 70,000.00         | 35,042.43  | Tenor of 3years, repayable in 12 equal quarterly instalments.  | First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%) | Crisil AA-Positive            | Standard             |
|         | Punjab and Sind Bank | 30,000.00         | 29,999.91  | Tenor of 3 years with initial moratorium of                    | First charge on pari-passu basis on standard  | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|---------------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |                     |                   |  | 3 months, repayable in 11 equal quarterly installments.  | receivables by way of hypothecation with minimum security cover of 20% margin (1.25 times).   |                               |                      |
| 46.     | State Bank of India | 120,000.00        | 45,048.26  | Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments. | First charge on pari-passu basis on current assets of the company including receivables along with other lenders (gold loan receivables of 1.15 times of the limit to be allocated) | Crisil AA-Positive            | Standard             |
| 47.     | Dhanalakshmi Bank   | 10,000.00         | 10,000.00  | 5 Years, 18 Quarterly Instalment of Rs.5.27 Cr/Qtr and Final 19th Qtr 5.14 Cr                        | Paripassu 1st charge by way of hypothecation of Gold loan receivables and current asset of the company both present and future along with other lenders of the                      | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name          | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any   | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|------------------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |                        |                   |  |  | company and secured debenture holders with minimum security cover of 1.10 times.   |                               |                      |
| 48.     | Jammu and Kashmir Bank | 40,000.00         | 39,990.42  | 5 Years from the date of disbursements of each tranche. 19 quarterly installments with moratorium of 3 months. | First Paripassu charge on gold loan receivables and current assets excluding MSME loan non gold loan receivables. Minimum asset cover 1.10 at all times.               | Crisil AA-Positive            | Standard             |
| 49.     | Union Bank             | 50,000.00         | 25,000.00  | Tenure of 4 years repayable in 15 quarterly installments from the date of first disbursement.                  | Paripasu first charge on entire current assets book debts loans and advances and receivables from gold loan with other lenders. the stipulated ACR of 1.18 times to be | Crisil AA-Positive            | Standard             |



| Sr. No. | Lender's Name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment schedule and pre-payment penalty, if any | Security                                      | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|---|-------------------------------|----------------------|
|         |               |                   |  |  | maintained on standard gold loan receivables. |                               |                      |
|         | TOTAL         | 15,74,000.00      | 9,65,983.70  |  |   |                               |                      |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

**Penalty:** The loan documentation executed with respect to the working capital term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

**Events of Default:** The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

#### Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

#### Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

#### Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in



connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

#### Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

#### Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

#### Insolvency proceedings

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

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;



the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

#### Unlawfulness

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

#### Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

#### Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

#### Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

#### Cash Credit / Working Capital Loans/ Working Capital Demand Loans/ Short Term Loans from Banks

(₹ in lakhs)

| Sr. No. | Lender's name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security                                | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|---|-------------------------------|----------------------|
| 1       | Indian Bank   | 15,000.00         | 13,999.99  | On Demand  | First pari-passu charge on Hypothecatio | Crisil AA- /Positive          | Standard             |



| Sr. No. | Lender's name         | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|-----------------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |                       |                   |  |  | n on Gold loan Receivables and entire other current assets of the Company with other lenders i.e. 20% margin   |                               |                      |
| 2       | Axis Bank             | 22,500.00         | 17,500.00  | On Demand  | First charge on a pari-passu basis of gold loan receivables of the Company, with a margin of 20% for gold loan receivables, by way of hypothecation. | Crisil AA- /Positive          | Standard             |
| 3       | Central Bank of India | 15,000.00         | 8,999.57   | On Demand  | First Pari-passu charge on Gold loan Receivables of the company along with the other working capital /short term lenders with margin of 20% on       | Crisil AA- /Positive          | Standard             |



| Sr. No. | Lender's name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |                      |                   |  |  | Gold loans Receivables   |                               |                      |
| 4       | Federal Bank         | 15,000.00         | 14,500.00  | On Demand  | Hypothecation and pari-passu first charge on the current assets, major portion of which is gold loan receivables with other lenders, with a margin of 15%, | Crisil AA-/Positive           | Standard             |
| 5       | IDBI Bank Ltd        | 35,000.00         | 26,062.34  | On Demand  | First charge on a pari-passu basis on the present and future current assets of the Company, with a margin of 15%, by way of hypothecation.                 | Crisil AA-/Positive           | Standard             |
| 6       | Indian Overseas Bank | 10,000.00         | 9,000.00   | On Demand  | First charge on a pari-passu basis on the present and future gold loan receivables and current   | Crisil AA-/Positive           | Standard             |



| Sr No. | Lender's name  | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|--------|----------------|-------------------|--|--|--|-------------------------------|----------------------|
|        |                |                   |  |  | assets of the Company along with secured debenture holders and other working capital lenders, with a margin of 20%, by way of hypothecation.   |                               |                      |
| 7      | Indus Ind Bank | 65,000.00         | 64,500.00  | On Demand  | First charge on pari-passu basis on current assets, book debts, loans and advances and receivables including gold loan receivables with a margin of 15% gold loan receivables (security cover 1.18*) | Crisil AA- /Positive          | Standard             |
| 8      | Karnataka Bank | 10,000.00         | 9,500.00   | On Demand  | First charge on a pari-passu basis current assets and  | Crisil AA- /Positive          | Standard             |



| Sr. No. | Lender's name | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------|-------------------|--|--|--|-------------------------------|----------------------|
|         |               |                   |  |  | gold loan receivables and other current assets of the Company, with a margin of 15% on current assets, by way of hypothecation.  |                               |                      |
| 9       | DBS Bank      | 17,500.00         | 17,500.00  | On Demand  | First Pari-passu Hypothecation charge on receivables and entire chargeable current assets of the Company (both present and future) with other member banks by way of hypothecation with minimum security coverage of 1.25 times of the loan amount | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's name        | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|----------------------|-------------------|--|--|---|-------------------------------|----------------------|
| 10      | Punjab National Bank | 1,40,000.00       | 1,18,094.34  | On Demand  | First charge on a pari-passu basis on the entire current assets, book debt receivables both present and future including gold loan receivables of the Company, with a margin of 20%, by way of hypothecation. | Crisil AA- /Positive          | Standard             |
| 11      | South Indian Bank    | 22,500.00         | 21,500.00  | On Demand  | Pari passu charge on gold loan receivables along with other working capital lenders and debenture holders, with a margin of 15% on gold loan receivables, by way of hypothecation.                            | Crisil AA- /Positive          | Standard             |



| Sr. No. | Lender's name       | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|---------------------|-------------------|--|--|--|-------------------------------|----------------------|
| 12      | State Bank of India | 1,70,000.00       | 1,65,916.50.   | On Demand  | Primary Security: First charge on a pari-passu basis on the present and future current assets including receivables along with other lenders, with a margin of 20%, by way of hypothecation of receivables | Crisil AA-/Positive           | Standard             |
| 13      | Union Bank of India | 2,75,000.00       | 2,75,000.00  | On Demand  | First charge on a pari-passu basis on the present and future gold loan receivables and entire current assets of the Company, with a margin of 15%, by way of hypothecation                                 | Crisil AA-/Positive           | Standard             |



| Sr. No. | Lender's name            | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security  | Credit Rating (if applicable) | Asset Classification |
|---------|--------------------------|-------------------|--|--|---|-------------------------------|----------------------|
| 14      | Tamilnad Mercantile Bank | 5,000.00          | 5,000.00   | On demand  | Drawing shall be allowed only against gold loan receivables, with minimum security coverage of 1.18 times of the loan amount  | Crisil AA-/Positive           | Standard             |
| 15      | DCB Bank                 | 20,000.00         | 19,868.17  | On Demand  | First pari-passu charge on receivables/book debts (pertaining to Gold Loan book) other than those specifically charged to other lenders covering 110% of exposure at all times. | Crisil AA-/Positive           | Standard             |
| 16      | HDFC Bank                | 35,000.00         | 35,000.00  | On Demand  | First charge on a pari-passu basis on the present and future gold loan receivables and entire current   | Crisil AA-/Positive           | Standard             |



| Sr No. | Lender's name              | Amount Sanctioned | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security  | Credit Rating (if applicable) | Asset Classification |
|--------|----------------------------|-------------------|--|--|---|-------------------------------|----------------------|
|        |                            |                   |  |  | assets of the Company, with a margin of 15%, by way of hypothecation  |                               |                      |
| 17     | Bank of Baroda             | 45,000.00         | 35,000.00  | On Demand  | Pari passu charge on book debts, loan receivables/ current assets of the Company (both present and future) to the extent of 1.18 times of loan amount with other bank/ financial institution; pari-passu charge with lenders on secured public / privately placed NCDs (present and prospective | Crisil AA-/Positive           | Standard             |
| 18     | Ujjivan Small Finance Bank | 10,000.00         | 10,000.00  | On Demand  | Security cover of 110% of the facility is to  | Crisil AA-/Positive           | Standard             |



| Sr No. | Lender's name | Amount Sanctioned  | Principal Amount outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any | Security   | Credit Rating (if applicable) | Asset Classification |
|--------|---------------|--------------------|--|--|--|-------------------------------|----------------------|
|        |               |                    |  |  | be maintained at all times. Loan receivables with overdues shall not be reckoned as security.  |                               |                      |
| 19     | Yes Bank      | 10,000.00          | 10,000.00  | On demand  | First pari pasu on charge on current assets book debts and receivables with 1.20 times cover in line with existing pari pasu charge holders. | Crisil AA-/Positive           | Standard             |
|        | <b>TOTAL</b>  | <b>9,37,500.00</b> | <b>8,76,940.91</b>                                     |  |  |                               |                      |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Penalty: The loan documentation executed with respect to the cash credit / working capital loans/ working capital demand loans/ short term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.



Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

#### Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

#### Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

#### Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

#### Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

#### Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated



financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

#### Insolvency proceedings

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

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, Dissolution, administration or liquidation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;

the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

#### Unlawfulness

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

#### Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

#### Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

#### Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.



External Commercial Borrowing as on September 30, 2025

| Sr. No. | Lender's Name                                | Amount Sanctioned | Principal Amount Outstanding as on September 30, 2025* | Repayment Schedule and pre-payment penalty, if any                | Security   | Credit Rating (if applicable) | Asset Classification |
|---------|--|-------------------|--|---|--|-------------------------------|----------------------|
| 1       | Vistra ITCL (India Limited) - AD is DBS Bank | 44,396.15         | 44,396.15  | ECB Term Loan - Tenor of 3.3 years - bullet repayment on maturity | First ranking pari passu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times.               | Crisil AA-/Positive           | Standard             |
| 2       | Vistra ITCL (India Limited) - AD is DBS Bank | 44,396.15         | 44,396.15  | ECB Term Loan - Tenor of 3 years - bullet repayment on maturity   | First ranking pari passu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times. First ranking | Crisil AA-/Positive           | Standard             |



|   |   |           |           |  |   |                      |          |
|---|---|-----------|-----------|--|---|----------------------|----------|
|   |   |           |           |  | paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times                |                      |          |
| 3 | Axis Trustee (India Limited) – Lender Bank is DBS Bank  | 31,077.31 | 31,077.31 | ECB Term Loan - Tenor of 3.3years - bullet repayment on maturity | First ranking paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times. | Crisil AA- /Positive | Standard |
| 4 | Axis Trustee (India Limited) – Lender bank is AXIS Bank | 31,077.31 | 31,077.31 | ECB Term Loan - Tenor of 3.3years - bullet repayment on maturity | First ranking paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset                                   | Crisil AA- /Positive | Standard |



|  |       |                 |                 |  |   |  |  |
|--|-------|-----------------|-----------------|--|---|--|--|
|  |       |                 |                 |  | cover of<br>1.18 times<br>at all times. |  |  |
|  | TOTAL | 1,50,946.<br>92 | 1,50,946.<br>92 |  |   |  |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Private Placement of non-convertible debentures, as on September 30, 2025

The Company has issued, secured, rated, listed redeemable non-convertible debentures on private placement basis of ₹ 57,000.00 lakhs was outstanding as on September 30, 2025, the details of which are set forth below:

| Sr. No. | Series of NCD/Description                                     | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs) | Redemption/ Maturity Date | Security  |
|---------|---|-------------------|--------------|--------------------------|--------------------|---------------------|--|---------------------------|---|
|         | Secured, Redeemable, Rated, Listed Non-Convertible Debentures | August 09, 2023   | INE549K07CG7 | 36 Months                | 9.10%              | Crisil AA-/Positive | 10,000.00  | August 09, 2026           | First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a minimum asset coverage ratio of 1.1 |



| Sr. No. | Series of NCD/Description   | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs) | Redemption/ Maturity Date | Security   |
|---------|---|-------------------|--------------|--------------------------|--------------------|---------------------|--|---------------------------|--|
|         |   |                   |              |                          |                    |                     |  |                           | time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures.   |
|         | Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures | December 21, 2023 | INE549K07DB6 | 60 Months                | 9.75%              | Crisil AA-/Positive | 20,000.00  | December 21, 2028         | First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a minimum asset coverage ratio of 1.25<br>time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures. |



| Sr. No. | Series of NCD/Description   | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs) | Redemption/ Maturity Date | Security   |
|---------|---|-------------------|--------------|--------------------------|--------------------|---------------------|--|---------------------------|--|
|         | Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures | June 26, 2025     | INE549K07GM6 | 36 Months                | 9.65%              | Crisil AA-/Positive | 7,000.00   | June 26, 2028             | Subservient charge with existing secured creditors on standard loan receivables and current assets (both present and future) of the Issuer in favour of the Debenture Trustee, to be held on pari passu basis among the present and/or future NCD holders holding subservient charge, as may be applicable, with a minimum asset coverage ratio of 1X time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures. |



| Sr. No. | Series of NCD/Description   | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs) * | Redemption/ Maturity Date | Security   |
|---------|---|-------------------|--------------|--------------------------|--------------------|---------------------|--|---------------------------|--|
|         | Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures | August 01, 2025   | INE549K07GZ8 | 36 Months                | 9.40%              | Crisil AA-/Positive | 20,000.00  | August 01, 2028           | Pari passu charge with existing secured creditors on standard loan receivables and current assets (both present and future) of the Issuer in favour of the Debenture Trustee, to be held on pari passu basis among the present and/or future NCD holders holding pari passu charge, as may be applicable, with a minimum asset coverage ratio of 1x time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures. |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings



Secured Non-Convertible Debentures – Public Issue as on September 30, 2025.

The Company has issued 40,00,000 secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 11,629.19 lakhs by way of public issue pursuant to the prospectus dated September 24, 2020, the details of which are set out below:

| Sr. No | Description   | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating         | No of NC D holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|--------|---|-------------------|--------------|--------------------------|--------------------|-----------------------|---|---|----------------------------|---|
| 1      | Secured, Redeemable, Listed, Rated Non-Convertible Debentures | October 29, 2020  | INE549K07808 | 27 Months                | 8.85 %             | Crisil AA- / Positive | Nil   | Nil   | January 28, 2023           | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among |
|        |   |                   | INE549K07816 | 38 Months                | 9%                 |                       | Nil   | Nil   | December 28, 2023          |   |
|        |   |                   | INE549K07824 | 60 Months                | 9.15 %             |                       | 1,266                                       | 4,785.35  | October 29, 2025           |   |
|        |   |                   | INE549K07832 | 27 Months                | 9.25 %             |                       | Nil   | Nil   | January 28, 2023           |   |
|        |   |                   | INE549K07840 | 38 Months                | 9.45 %             |                       | Nil   | Nil   | December 28, 2023          |   |
|        |   |                   | INE549K07857 | 60 Months                | 9.60 %             |                       | 890   | 1,900.62  | October 29, 2025           |   |
|        |   |                   | INE549K07865 | 27 Months                | -                  |                       | Nil   | Nil   | January 28, 2023           |   |
|        |   |                   | INE549K07873 | 38 Months                | -                  |                       | Nil   | Nil   | December 28, 2023          |   |



| Sr. No | Description | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|--------|-------------|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|---|
|        |             |                   | INE549K07881 | 60 Months                | -                  |               | 1,783                                       | 4,943.22  | October 29, 2025           | the present and / or future NCD holders, as may be applicable |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 5,196.77 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

| Sr. No. | Description          | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|----------------------|-------------------|--------------|----------------------------|--------------------|---------------|---|---|----------------------------|--|
| 1       | Secured, Redeemable, | January 29, 2021  | INE549K07923 | 27 Months                  | 8.25 %             | Crisil AA-/   | Nil   | Nil   | April 29, 2023             | Subservient charge with existing secured creditors, on |



| Sr. No. | Description                              | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|--------------|----------------------------|--------------------|---------------|---|---|----------------------------|--|
|         | Listed, Rated Non-Convertible Debentures |                   | INE549K07931 | 38 Months                  | 8.50 %             | Positive      | Nil   | Nil   | March 29, 2024             | certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable |
|         |  |                   | INE549K07949 | 60 Months                  | 8.75 %             |               | 869   | 2,912.40  | January 29, 2026           |  |
|         |  |                   | INE549K07956 | 27 Months                  | -                  |               | Nil   | Nil   | April 29, 2023             |  |
|         |  |                   | INE549K07964 | 38 Months                  | -                  |               | Nil   | Nil   | March 29, 2024             |  |
|         |  |                   | INE549K07972 | 60 Months                  | -                  |               | 807   | 2,284.37  | January 29, 2026           |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 30,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹3,416.99 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:



| Sr. No | Description   | Date of Allotment | ISIN          | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs) * | Redemption / Maturity Date | Security  |
|--------|---|-------------------|---------------|----------------------------|--------------------|---------------------|---|--|----------------------------|---|
| 1      | Secured, Redeemable, Listed, Rated Non-Convertible Debentures | March 15, 2021    | INE549 K07998 | 27 Months                  | 8.25 %             | Crishi AA-/Positive | Nil   | Nil  | June 13, 2023              | subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable |
|        |   |                   | INE549 K07AA4 | 38 Months                  | 8.50 %             |                     | Nil   | Nil  | May 13, 2024               |   |
|        |   |                   | INE549 K07AB2 | 60 Months                  | 8.75 %             |                     | 725   | 2,242.58   | March 13, 2026             |   |
|        |   |                   | INE549 K07AC0 | 27 Months                  | -                  |                     | Nil   | Nil  | June 13, 2023              |   |
|        |   |                   | INE549 K07AD8 | 38 Months                  | -                  |                     | Nil   | Nil  | May 13, 2024               |   |
|        |   |                   | INE549 K07AE6 | 60 Months                  | -                  |                     | 530   | 1,174.41   | March 13, 2026             |   |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 3,427.45



lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below:

| Sr. No. | Description  | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|--|-------------------|--------------|--------------------------|--------------------|---------------------|---|---|----------------------------|---|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | May 7, 2021       | INE549K07AH9 | 27 Months                | 8.25 %             | Crisil AA-/Positive | Nil   | Nil   | August 5, 2023             | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable |
|         |  |                   | INE549K07AI7 | 38 Months                | 8.50 %             |                     | Nil   | Nil   | July 6, 2024               |   |
|         |  |                   | INE549K07AJ5 | 60 Months                | 8.75 %             |                     | 680   | 2,121.65  | May 7, 2026                |   |
|         |  |                   | INE549K07AM9 | 27 Months                | -                  |                     | Nil   | Nil   | August 5, 2023             |   |
|         |  |                   | INE549K07AN7 | 38 Months                | -                  |                     | Nil   | Nil   | July 6, 2024               |   |
|         |  |                   | INE549K07AO5 | 60 Months                | -                  |                     | 546   | 1,305.80  | May 7, 2026                |   |

\*Excludes IND-AS adjustment for effective interest rate on borrowings

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 5,388.60 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below:



| Sr. No | Description  | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|--------|--|-------------------|--------------|--------------------------|--------------------|---------------------|---|---|----------------------------|--|
| 1      | Secured Redeemable, Listed, Rated Non-Convertible Debentures | October 29, 2021  | INE549K07AS6 | 27 Months                | 8.25 %             | Crisil AA-/Positive | Nil   | Nil   | January 28, 2024           | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|        |  |                   | INE549K07AT4 | 38 Months                | 8.50 %             |                     | Nil   | Nil   | December 28, 2024          |  |
|        |  |                   | INE549K07AU2 | 60 Months                | 8.75 %             |                     | 894   | 3,471.19  | October 29, 2026           |  |
|        |  |                   | INE549K07AV0 | 27 Months                | -                  |                     | Nil   | Nil   | January 28, 2024           |  |
|        |  |                   | INE549K07AW8 | 38 Months                | -                  |                     | Nil   | Nil   | December 28, 2024          |  |
|        |  |                   | INE549K07AX6 | 60 Months                | -                  |                     | 567   | 1,917.41  | October 29, 2026           |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 16,585.47 lakhs by way of public issue pursuant to the prospectus dated December 30, 2021, the details of which are set out below:



| Sr. No | Description  | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs) * | Redemption / Maturity Date | Security  |
|--------|--|-------------------|--------------|--------------------------|--------------------|---------------------|---|--|----------------------------|---|
| 1      | Secured Redeemable, Listed, Rated Non-Convertible Debentures | February 02, 2022 | INE549K07AZ1 | 27 Months                | 8.00 %             | Crisil AA-/Positive | Nil   | Nil  | May 02, 2024               | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable |
|        |  |                   | INE549K07BA2 | 38 Months                | 8.25 %             |                     | Nil   | Nil  | April 03, 2025             |   |
|        |  |                   | INE549K07BB0 | 60 Months                | 8.50 %             |                     | 760   | 2,803.18   | February 02, 2027          |   |
|        |  |                   | INE549K07BC8 | 72 Months                | 8.75 %             |                     | 490   | 1,957.46   | February 02, 2028          |   |
|        |  |                   | INE549K07BD6 | 96 Months                | 9.00 %             |                     | 1,188                                       | 5,638.69   | February 02, 2030          |   |
|        |  |                   | INE549K07BE4 | 27 Months                | 8.31 %             |                     | Nil   | Nil  | May 02, 2024               |   |
|        |  |                   | INE549K07BF1 | 38 Months                | 8.57 %             |                     | Nil   | Nil  | April 03, 2025             |   |
|        |  |                   | INE549K07    | 60 Months                | 8.83 %             |                     | 445   | 1,270.53   | February 02, 2027          |   |



| Sr. No. | Description | Date of Allotment | ISIN             | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs) * | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|------------------|--------------------------|--------------------|---------------|---|--|----------------------------|----------|
|         |             |                   | BG 9             |                          |                    |               |   |  |                            |          |
|         |             |                   | INE 549 K07 BH 7 | 72 Months                | 9.11 %             |               | 227   | 825.60   | February 02, 2028          |          |
|         |             |                   | INE 549 K07 BI5  | 96 Months                | 9.37 %             |               | 1,174                                       | 4,090.01   | February 02, 2030          |          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 50,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 23,782.11 lakhs by way of public issue pursuant to the prospectus dated August 03, 2022, the details of which are set out below:



| Sr. No. | Description  | Date of Allotment  | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|--|--------------------|--------------|--------------------------|--------------------|---------------------|---|---|----------------------------|---|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | September 06, 2022 | INE549K07BP0 | 27 Months                | 8.00 %             | Crisil AA-/Positive | Nil   | Nil   | December 05, 2024          | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable |
|         |  |                    | INE549K07BO3 | 38 Months                | 8.25 %             |                     | 1,150                                       | 4,309.84  | November 05, 2025          |   |
|         |  |                    | INE549K07BN5 | 48 Months                | 8.35 %             |                     | 1,973                                       | 8,994.81  | September 06, 2026         |   |
|         |  |                    | INE549K07BM7 | 27 Months                | -                  |                     | Nil   | Nil   | December 05, 2024          |   |
|         |  |                    | INE549K07BL9 | 38 Months                | -                  |                     | 1,186                                       | 3,594.95  | November 05, 2025          |   |
|         |  |                    | INE549K07BK1 | 48 Months                | -                  |                     | 810   | 2,874.08  | September 06, 2026         |   |
|         |  |                    | INE549K07BJ3 | 96 Months                | -                  |                     | 1,195                                       | 4,008.43  | September 06, 2030         |   |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 16,795.65 lakhs by



way of public issue pursuant to the prospectus dated December 29, 2022, the details of which are set out below:

| Sr. No | Description  | Date of Allotment | ISIN          | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating           | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|--------|--|-------------------|---------------|----------------------------|--------------------|-------------------------|---|---|----------------------------|--|
| 1      | Secured Redeemable, Listed, Rated Non-Convertible Debentures | February 02, 2023 | INE549 K07BV8 | 27 Months                  | 8.10 %             | Cri sil AA - / Positive | Nil   | Nil   | May 02, 2025               | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|        |  |                   | INE549 K07BT2 | 38 Months                  | 8.25 %             |                         | 581   | 1,956.82  | April 02, 2026             |  |
|        |  |                   | INE549 K07BX4 | 48 Months                  | 8.40 %             |                         | 372   | 1,180.84  | February 02, 2027          |  |
|        |  |                   | INE549 K07BU0 | 60 Months                  | 8.50 %             |                         | 913   | 4,031.84  | February 02, 2028          |  |
|        |  |                   | INE549 K07BS4 | 48 Months                  | 8.70 %             |                         | 310   | 1,173.63  | February 02, 2027          |  |
|        |  |                   | INE549 K07BW6 | 60 Months                  | 8.80 %             |                         | 506   | 1,505.84  | February 02, 2028          |  |
|        |  |                   | INE549 K07BR6 | 27 Months                  | -                  |                         | Nil   | Nil   | May 02, 2025               |  |
|        |  |                   | INE549 K07BQ8 | 38 Months                  | -                  |                         | 2,108                                       | 6,946.68  | April 02, 2026             |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

9. The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 9,620.75 lakhs by way of public issue pursuant to the prospectus dated March 29, 2023, the details of which are set out below:



| Sr. No. | Description  | Date of Allotment | ISIN            | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating          | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|-----------------|----------------------------|--------------------|------------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | May 02, 2023      | INE 549 K07 CF9 | 27 Months                  | 8.40 %             | Cri sil AA -/ Positive | Nil   | Nil   | August 02, 2025            | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                   | INE 549 K07 CE2 | 42 Months                  | 8.65 %             |                        | 438   | 1,318.16  | November 02, 2026          |  |
|         |  |                   | INE 549 K07 CD4 | 60 Months                  | 8.80 %             |                        | 352   | 1,100.40  | May 02, 2028               |  |
|         |  |                   | INE 549 K07 CC6 | 84 Months                  | 9.00 %             |                        | 637   | 2,214.56  | May 02, 2030               |  |
|         |  |                   | INE 549 K07 CB8 | 60 Months                  | 9.15 %             |                        | 542   | 1,370.11  | May 02, 2028               |  |
|         |  |                   | INE 549 K07 CA0 | 27 Months                  | -                  |                        | Nil   | Nil   | August 02, 2025            |  |
|         |  |                   | INE 549 K07 BZ9 | 42 Months                  | -                  |                        | 736   | 2,142.56  | November 02, 2026          |  |
|         |  |                   | INE 549 K07 BY2 | 84 Months                  | -                  |                        | 538   | 1,474.96  | May 02, 2030               |  |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

10. The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 13,718.70 lakhs by



way of public issue pursuant to the prospectus dated August 23, 2023, the details of which are set out below:

| Sr. No. | Description  | Date of Allotment  | ISIN         | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating          | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|--------------------|--------------|---------------------------|--------------------|------------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | September 20, 2023 | INE549K07CI3 | 24 Months                 | 8.40%              | Cri sil AA -/ Positive | Nil   | Nil   | September 20, 2025         | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                    | INE549K07CQ6 | 36 Months                 | 8.65%              |                        | 830   | 2,817.16  | September 20, 2026         |  |
|         |  |                    | INE549K07CP8 | 60 Months                 | 8.80%              |                        | 909   | 3,553.57  | September 20, 2028         |  |
|         |  |                    | INE549K07CO1 | 24 Months                 | 9.00%              |                        | Nil   | Nil   | September 20, 2025         |  |
|         |  |                    | INE549K07CN3 | 36 Months                 | 9.15%              |                        | 618   | 1,326.73  | September 20, 2026         |  |
|         |  |                    | INE549K07CL7 | 60 Months                 | -                  |                        | 516   | 1,335.45  | September 20, 2028         |  |
|         |  |                    | INE549K07CK9 | 24 Months                 | -                  |                        | Nil   | Nil   | September 20, 2025         |  |



| Sr. No. | Description | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|----------|
|         |             |                   | INE549K07CJ1 | 36 Months                | -                  |               | 944   | 2,388.26  | September 20, 2026         |          |
|         |             |                   | INE549K07CM5 | 60 Months                | -                  |               | 406   | 937.37  | September 20, 2028         |          |
|         |             |                   | INE549K07CH5 | 96 Months                | -                  |               | 434   | 1,360.16  | September 20, 2031         |          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 22,50,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 20,488.66 lakhs by way of public issue pursuant to the prospectus dated September 28, 2023, the details of which are set out below:

| Sr. No. | Description        | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security                                 |
|---------|--------------------|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|--|
| 1       | Secured Redeemable | November          | INE549K07CR4 | 24 Months                | 8.40%              | Crisil AA-/   | 882   | 2,710.67  | November 01, 2025          | Subservient charge with existing secured |



| Sr. No. | Description                              | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|--|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|---|
| .       | Listed, Rated Non-Convertible Debentures | 01, 2023          | INE549K07CS2 | 36 Months                | 8.65%              | Positive      | 683   | 4,423.11  | November 01, 2026          | creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                   | INE549K07CT0 | 60 Months                | 8.80%              |               | 675   | 2,042.83  | November 01, 2028          |   |
|         |  |                   | INE549K07CU8 | 24 Months                | 9.00%              |               | 669   | 963.59  | November 01, 2025          |   |
|         |  |                   | INE549K07CV6 | 36 Months                | 9.15%              |               | 489   | 1,389.05  | November 01, 2026          |   |
|         |  |                   | INE549K07CW4 | 60 Months                | -                  |               | 487   | 1,004.59  | November 01, 2028          |   |
|         |  |                   | INE549K07CX2 | 24 Months                | -                  |               | 1,350                                       | 2,535.81  | November 01, 2025          |   |
|         |  |                   | INE549K07CY0 | 36 Months                | -                  |               | 622   | 1,386.13  | November 01, 2026          |   |
|         |  |                   | INE549K07CZ7 | 60 Months                | -                  |               | 314   | 3,271.61  | November 01, 2028          |   |



| Sr. No. | Description | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|----------|
|         |             |                   | INE549K07DA8 | 96 Months                | -                  |               | 268   | 761.27  | November 01, 2031          |          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 30,000 lakhs by way of public issue pursuant to the prospectus dated December 28, 2023, the details of which are set out below:

| Sr. No. | Description                            | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating          | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|--------------|--------------------------|--------------------|------------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non- | January 31, 2024  | INE549K07DL5 | 24 Months                | 8.90%              | Cri sil AA -/ Positive | 971   | 2,570.75  | January 31, 2026           | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of |
|         |  |                   | INE549K07DH3 | 36 Months                | 9.15%              |                        | 981   | 3,859.04  | January 31, 2027           |  |
|         |  |                   | INE549K07DG5 | 60 Months                | 9.35%              |                        | 815   | 3,229.13  | January 31, 2029           |  |



| Sr. No. | Description            | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|------------------------|-------------------|--------------|--------------------------|--------------------|---------------|---|---|----------------------------|---|
|         | Convertible Debentures |                   | INE549K07DD2 | 24 Months                | 9.25%              |               | 587   | 1,054.32  | January 31, 2026           | the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |                        |                   | INE549K07DE0 | 36 Months                | 9.50%              |               | 591   | 4,724.18  | January 31, 2027           |   |
|         |                        |                   | INE549K07DF7 | 60 Months                | 9.75%              |               | 396   | 1,002.69  | January 31, 2029           |   |
|         |                        |                   | INE549K07DI1 | 24 Months                | -                  |               | 1,942                                       | 4,141.01  | January 31, 2026           |   |
|         |                        |                   | INE549K07DJ9 | 36 Months                | -                  |               | 906   | 4,259.63  | January 31, 2027           |   |
|         |                        |                   | INE549K07DK7 | 60 Months                | -                  |               | 390   | 3,928.79  | January 31, 2029           |   |
|         |                        |                   | INE549K07DC4 | 96 Months                | -                  |               | 347   | 1,230.46  | January 31, 2032           |   |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

13.. The Company has issued 36,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 25,769.60 lakhs by way of public issue pursuant to the prospectus dated March 28, 2024, the details of which are set out below:



| Sr. No. | Description  | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|--------------|----------------------------|--------------------|---------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | April 30, 2024    | INE549K07DW2 | 26 Months                  | 8.90%              | Crisil AA-/Positive | 960   | 2,676.61  | June 30, 2026              | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                   | INE549K07DY8 | 38 Months                  | 9.15%              |                     | 1009  | 3,926.99  | June 30, 2027              |  |
|         |  |                   | INE549K07DV4 | 60 Months                  | 9.35%              |                     | 418   | 1,518.18  | April 30, 2029             |  |
|         |  |                   | INE549K07DU6 | 72 Months                  | 9.55%              |                     | 723   | 3,023.54  | April 30, 2030             |  |
|         |  |                   | INE549K07DO9 | 26 Months                  | 9.25%              |                     | 787   | 1,145.23  | June 30, 2026              |  |
|         |  |                   | INE549K07DN1 | 38 Months                  | 9.50%              |                     | 598   | 1,166.80  | June 30, 2027              |  |
|         |  |                   | INE549K07DP6 | 60 Months                  | 9.75%              |                     | 272   | 529.78  | April 30, 2029             |  |
|         |  |                   | INE549K07DQ4 | 72 Months                  | 10.00%             |                     | 636   | 2,225.09  | April 30, 2030             |  |
|         |  |                   | INE549K07DR2 | 26 Months                  | -                  |                     | 1988  | 4,588.07  | June 30, 2026              |  |
|         |  |                   | INE549K07DS0 | 38 Months                  | -                  |                     | 762   | 2,364.10  | June 30, 2027              |  |
|         |  |                   | INE549K07DT8 | 60 Months                  | -                  |                     | 218   | 680.03  | April 30, 2029             |  |



| Sr. No. | Description | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|--------------|----------------------------|--------------------|---------------|---|---|----------------------------|----------|
|         |             |                   | INE549K07DM3 | 72 Months                  | -                  |               | 370   | 940.21  | April 30, 2030             |          |
|         |             |                   | INE549K07DX0 | 94 Months                  | -                  |               | 295   | 984.97  | March 01, 2032             |          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

14. The Company has issued 35,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 35,000 lakhs by way of public issue pursuant to the prospectus dated August 23, 2024, the details of which are set out below:

| Sr. No. | Description                | Date of Allotment  | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|----------------------------|--------------------|--------------|----------------------------|--------------------|---------------------|---|---|----------------------------|---|
| 1       | Secured Redeemable, Listed | September 16, 2024 | INE549K07DZ5 | 24 Months                  | 9.00%              | Crisil AA-/Positive | 1,478                                       | 3,884.04  | September 16, 2026         | Subservient charge with existing secured creditors, on certain loan |
|         |                            |                    | INE549K07EC2 | 36 Months                  | 9.25%              |                     | 1,242                                       | 5,074.65  | September 16, 2027         |   |



| Sr. No. | Description                      | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|----------------------------------|-------------------|--------------|----------------------------|--------------------|---------------|---|---|----------------------------|--|
|         | Rated Non-Convertible Debentures |                   | INE549K07EK5 | 60 Months                  | 9.45%              |               | 459   | 1,644.52  | September 16, 2029         | receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |                                  |                   | INE549K07E19 | 72 Months                  | 9.65%              |               | 972   | 3,569.96  | September 16, 2030         |  |
|         |                                  |                   | INE549K07EH1 | 24 Months                  | 9.40%              |               | 1,121                                       | 2,230.78  | September 16, 2026         |  |
|         |                                  |                   | INE549K07EE8 | 36 Months                  | 9.65%              |               | 1,061                                       | 3,546.82  | September 16, 2027         |  |
|         |                                  |                   | INE549K07EG3 | 60 Months                  | 9.90%              |               | 467   | 1,749.70  | September 16, 2029         |  |
|         |                                  |                   | INE549K07EB4 | 72 Months                  | 10.1%              |               | 916   | 2,510.01  | September 16, 2030         |  |
|         |                                  |                   | INE549K07EL3 | 24 Months                  | -                  |               | 2,525                                       | 5,333.23  | September 16, 2026         |  |
|         |                                  |                   | INE549K07EA6 | 36 Months                  | -                  |               | 981   | 2,446.65  | September 16, 2027         |  |
|         |                                  |                   | INE549K07ED0 | 60 Months                  | -                  |               | 278   | 722.41  | September 16, 2029         |  |
|         |                                  |                   | INE549K07EF5 | 72 Months                  | -                  |               | 478   | 1,116.37  | September 16, 2030         |  |
|         |                                  |                   | INE549K07EJ7 | 92 Months                  | -                  |               | 359   | 1,170.86  | September 16, 2032         |  |



\*Excludes IND-AS adjustment for effective Interest rate on borrowings

15. The Company has issued 25,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 21,132.68 lakhs by way of public issue pursuant to the prospectus dated September 25, 2024, the details of which are set out below:

| Sr. No. | Description  | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|--------------|----------------------------|--------------------|---------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | October 30, 2024  | INE549K07EU4 | 24 Months                  | 9.00%              | Crisil AA-/Positive | 958   | 2,258.15  | October 30, 2026           | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                   | INE549K07ET6 | 36 Months                  | 9.25%              |                     | 593   | 1,992.25  | October 30, 2027           |  |
|         |  |                   | INE549K07ES8 | 60 Months                  | 9.45%              |                     | 270   | 1,261.42  | October 30, 2029           |  |
|         |  |                   | INE549K07EQ2 | 72 Months                  | 9.65%              |                     | 570   | 1,749.45  | October 30, 2030           |  |
|         |  |                   | INE549K07EP4 | 24 Months                  | 9.40%              |                     | 625   | 1,889.28  | October 30, 2026           |  |
|         |  |                   | INE549K07EO7 | 36 Months                  | 9.65%              |                     | 570   | 2,788.37  | October 30, 2027           |  |
|         |  |                   | INE549K07EN9 | 60 Months                  | 9.90%              |                     | 210   | 898.75  | October 30, 2029           |  |
|         |  |                   | INE549K07EM1 | 72 Months                  | 10.10%             |                     | 486   | 1,494.52  | October 30, 2030           |  |



| Sr. No. | Description | Date of Allotment | ISIN         | Tenor / Period of Maturity | Coupon (per annum) | Credit Rating | No. of NC D holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|--------------|----------------------------|--------------------|---------------|--|---|----------------------------|----------|
|         |             |                   | INE549K07ER0 | 24 Months                  | -                  |               | 1,477  | 3,401.78  | October 30, 2026           |          |
|         |             |                   | INE549K07EV2 | 36 Months                  | -                  |               | 530  | 1,464.44  | October 30, 2027           |          |
|         |             |                   | INE549K07EW0 | 60 Months                  | -                  |               | 178  | 493.36  | October 30, 2029           |          |
|         |             |                   | INE549K07EX8 | 72 Months                  | -                  |               | 281  | 715.10  | October 30, 2030           |          |
|         |             |                   | INE549K07EY6 | 92 Months                  | -                  |               | 199  | 725.81  | June 30, 2032              |          |

\*Excludes IND-AS adjustment for effective interest rate on borrowings

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 30,000 lakhs by way of public issue pursuant to the prospectus dated December 12, 2024, the details of which are set out below:

| Sr. No. | Description | Date of Allotment | ISIN | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating | No. of NC D holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security |
|---------|-------------|-------------------|------|---------------------------|--------------------|---------------|--|---|----------------------------|----------|
|         |             |                   |      |                           |                    |               |  |   |                            |          |



|   |  |                  |              |           |        |                     | er<br>30,<br>202<br>5 |          |                  |  |
|---|--|------------------|--------------|-----------|--------|---------------------|-----------------------|----------|------------------|--|
| 1 | Secured Redeemable, Listed, Rated Non-Convertible Debentures | January 10, 2025 | INE549K07EZ3 | 24 Months | 9.00%  | Crisis AA-/Positive | 1372                  | 4,625.41 | January 10, 2027 | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|   |  |                  | INE549K07FJ4 | 36 Months | 9.25%  |                     | 905                   | 3,412.73 | January 10, 2028 |  |
|   |  |                  | INE549K07FH8 | 60 Months | 9.45%  |                     | 309                   | 1,020.00 | January 10, 2030 |  |
|   |  |                  | INE549K07FF2 | 72 Months | 9.65%  |                     | 639                   | 2,853.71 | January 10, 2031 |  |
|   |  |                  | INE549K07FC9 | 24 Months | 9.40%  |                     | 948                   | 2,969.43 | January 10, 2027 |  |
|   |  |                  | INE549K07FB1 | 36 Months | 9.65%  |                     | 527                   | 3,687.93 | January 10, 2028 |  |
|   |  |                  | INE549K07FA3 | 60 Months | 9.90%  |                     | 215                   | 560.75   | January 10, 2030 |  |
|   |  |                  | INE549K07FD7 | 72 Months | 10.10% |                     | 551                   | 1,477.58 | January 10, 2031 |  |
|   |  |                  | INE549K07FE5 | 24 Months | -      |                     | 2170                  | 4,674.63 | January 10, 2027 |  |
|   |  |                  | INE549K07FG0 | 36 Months | -      |                     | 739                   | 2,487.83 | January 10, 2028 |  |
|   |  |                  | INE549K07FK2 | 60 Months | -      |                     | 186                   | 584.86   | January 10, 2030 |  |
|   |  |                  | INE549K07FL0 | 72 Months | -      |                     | 341                   | 952.50   | January 10, 2031 |  |



|  |  |  |                      |                  |   |  |     |        |                           |
|--|--|--|----------------------|------------------|---|--|-----|--------|---------------------------|
|  |  |  | INE54<br>9K07FI<br>6 | 92<br>Month<br>s | - |  | 208 | 692.64 | Septem<br>ber 10,<br>2032 |
|--|--|--|----------------------|------------------|---|--|-----|--------|---------------------------|

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 29,686.14 lakhs by way of public issue pursuant to the prospectus dated January 29, 2025, the details of which are set out below:

| Sr. No. | Description  | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating              | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security  |
|---------|--|-------------------|--------------|--------------------------|--------------------|----------------------------|---|---|----------------------------|---|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | February 24, 2025 | INE549K07FM8 | 24 Months                | 9.00%              | Crishi<br>AA-/<br>Positive | 834   | 2,778.92  | February 24, 2027          | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD |
|         |  |                   | INE549K07FU1 | 36 Months                | 9.25%              |                            | 811   | 3,246.50  | February 24, 2028          |   |
|         |  |                   | INE549K07FR7 | 60 Months                | 9.45%              |                            | 352   | 1,631.99  | February 24, 2030          |   |
|         |  |                   | INE549K07FT3 | 72 Months                | 9.65%              |                            | 760   | 3,383.45  | February 24, 2031          |   |
|         |  |                   | INE549K07FV9 | 18 Months                | 9.30%              |                            | 503   | 567.82  | August 24, 2026            |   |
|         |  |                   | INE549K07FY3 | 24 Months                | 9.40%              |                            | 549   | 1,653.86  | February 24, 2027          |   |



|  |  |                      |                  |                |          |              |                          |                                      |
|--|--|----------------------|------------------|----------------|----------|--------------|--------------------------|--------------------------------------|
|  |  | INE54<br>9K07F<br>Z0 | 36<br>Month<br>s | 9.6<br>5%      | 733      | 4,793.0<br>3 | Februar<br>y 24,<br>2028 | holders, as<br>may be<br>applicable. |
|  |  | INE54<br>9K07F<br>X5 | 60<br>Month<br>s | 9.9<br>0%      | 289      | 961.03       | Februar<br>y 24,<br>2030 |                                      |
|  |  | INE54<br>9K07F<br>W7 | 72<br>Month<br>s | 10.<br>10<br>% | 862      | 2,132.5<br>5 | Februar<br>y 24,<br>2031 |                                      |
|  |  | INE54<br>9K07F<br>Q9 | 18<br>Month<br>s | -              | 113<br>4 | 1,753.1<br>8 | August<br>24,<br>2026    |                                      |
|  |  | INE54<br>9K07F<br>O4 | 24<br>Month<br>s | -              | 823      | 2,110.4<br>2 | Februar<br>y 24,<br>2027 |                                      |
|  |  | INE54<br>9K07F<br>N6 | 36<br>Month<br>s | -              | 607      | 2,092.8<br>0 | Februar<br>y 24,<br>2028 |                                      |
|  |  | INE54<br>9K07F<br>P1 | 60<br>Month<br>s | -              | 213      | 681.42       | Februar<br>y 24,<br>2030 |                                      |
|  |  | INE54<br>9K07F<br>S5 | 72<br>Month<br>s | -              | 536      | 1,899.1<br>7 | Februar<br>y 24,<br>2031 |                                      |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

18. The Company has issued 35,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 35,000.00 lakhs by way of public issue pursuant to the prospectus dated April 23, 2025, the details of which are set out below:

| S<br>r.<br>N<br>o. | Descri<br>ption | Date<br>of<br>Allot<br>ment | ISIN | Tenor/<br>Period<br>of<br>Maturit<br>y | Co<br>upo<br>n<br>(pe<br>r<br>ann<br>um) | Cre<br>dit<br>Rati<br>ng | No.<br>of<br>NC<br>D<br>hold<br>ers<br>as<br>on<br>Sept<br>emb<br>er<br>30,<br>202<br>5 | Amount<br>outstan<br>ding as<br>on<br>Septem<br>ber 30,<br>2025<br>(₹ in<br>lakhs)* | Redem<br>ption /<br>Maturity<br>Date | Security |
|--------------------|-----------------|-----------------------------|------|--|--|--------------------------|---|---|--------------------------------------|----------|
|--------------------|-----------------|-----------------------------|------|--|--|--------------------------|---|---|--------------------------------------|----------|



|   |  |              |              |           |        |                        |      |          |              |  |
|---|--|--------------|--------------|-----------|--------|------------------------|------|----------|--------------|--|
| 1 | Secured Redeemable, Listed, Rated Non-Convertible Debentures | May 19, 2025 | INE549K07GA1 | 24 Months | 9.00%  | Crisis / AA-/ Positive | 1421 | 3,843.23 | May 19, 2027 | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|   |  |              | INE549K07GL8 | 36 Months | 9.25%  |                        | 944  | 3,920.22 | May 19, 2028 |  |
|   |  |              | INE549K07GB9 | 60 Months | 9.45%  |                        | 433  | 1,690.32 | May 19, 2030 |  |
|   |  |              | INE549K07GD5 | 72 Months | 9.55%  |                        | 664  | 2,317.50 | May 19, 2031 |  |
|   |  |              | INE549K07GC7 | 24 Months | 9.40%  |                        | 963  | 4,091.22 | May 19, 2027 |  |
|   |  |              | INE549K07GE3 | 36 Months | 9.65%  |                        | 798  | 5,964.85 | May 19, 2028 |  |
|   |  |              | INE549K07GF0 | 60 Months | 9.90%  |                        | 326  | 889.74   | May 19, 2030 |  |
|   |  |              | INE549K07GH6 | 72 Months | 10.00% |                        | 755  | 1,921.22 | May 19, 2031 |  |
|   |  |              | INE549K07GG8 | 24 Months | -      |                        | 2064 | 6,120.30 | May 19, 2027 |  |
|   |  |              | INE549K07GI4 | 36 Months | -      |                        | 719  | 2,092.74 | May 19, 2028 |  |
|   |  |              | INE549K07GJ2 | 60 Months | -      |                        | 242  | 657.83   | May 19, 2030 |  |
|   |  |              | INE549K07GK0 | 72 Months | -      |                        | 517  | 1,490.83 | May 19, 2031 |  |

The Company has issued 29,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 29,000.00 lakhs by way of public issue pursuant to the prospectus dated June 26, 2025, the details of which are set out below:



| Sr. No. | Description  | Date of Allotment | ISIN         | Tenor/Period of Maturity | Coupon (per annum) | Credit Rating       | No. of NCD holders as on September 30, 2025 | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date | Security   |
|---------|--|-------------------|--------------|--------------------------|--------------------|---------------------|---|---|----------------------------|--|
| 1       | Secured Redeemable, Listed, Rated Non-Convertible Debentures | July 16, 2025     | INE549K07GW5 | 24 Months                | 8.85%              | Crishi AA-/Positive | 852   | 1749.41   | July 16, 2027              | Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable. |
|         |  |                   | INE549K07GX3 | 36 Months                | 9.05%              |                     | 4009  | 8056.22   | July 16, 2028              |  |
|         |  |                   | INE549K07GN4 | 60 Months                | 9.30%              |                     | 395   | 1676.27   | July 16, 2030              |  |
|         |  |                   | INE549K07GV7 | 72 Months                | 9.40%              |                     | 657   | 2249.78   | July 16, 2031              |  |
|         |  |                   | INE549K07GU9 | 24 Months                | 9.20%              |                     | 948   | 1434.38   | July 16, 2027              |  |
|         |  |                   | INE549K07GT1 | 36 Months                | 9.45%              |                     | 1377  | 4375.16   | July 16, 2028              |  |
|         |  |                   | INE549K07GS3 | 60 Months                | 9.70%              |                     | 361   | 903.67  | July 16, 2030              |  |
|         |  |                   | INE549K07GQ7 | 72 Months                | 9.80%              |                     | 908   | 2370.84   | July 16, 2031              |  |
|         |  |                   | INE549K07GY1 | 24 Months                | -                  |                     | 1504  | 2791.96   | July 16, 2027              |  |
|         |  |                   | INE549K07GR5 | 36 Months                | -                  |                     | 627   | 1628.72   | July 16, 2028              |  |



|  |  |                      |                  |   |  |     |             |                  |
|--|--|----------------------|------------------|---|--|-----|-------------|------------------|
|  |  | INE54<br>9K07G<br>P9 | 60<br>Month<br>s | - |  | 188 | 465.91      | July 16,<br>2030 |
|  |  | INE54<br>9K07G<br>O2 | 72<br>Month<br>s | - |  | 467 | 1297.6<br>8 | July 16,<br>2031 |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Penalty: The loan documentation executed with respect to the non-convertible debentures mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

#### Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

#### Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

#### Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.



#### Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

#### Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

#### Insolvency proceedings

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

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;

the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or



enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

#### Unlawfulness

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

#### Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

#### Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

#### Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

#### Pass Through Certificates

O.S as on 30.09.2025

| Party Name        | Name of the security | Allotment Date | Maturity Date      | Rate of Interest | Rating assigned             | Amount outstanding as on 30th September 2025 (Rs in lakhs) |
|-------------------|----------------------|----------------|--------------------|------------------|-----------------------------|--|
| Axis Bank Limited | Series A PTC         | 25th June 2025 | 15th February 2040 | 8.95% p.a p.m    | Provisional Crisil AA+ (SO) | 12,205.03  |



Details of Unsecured Borrowings:

The company's unsecured borrowings of ₹ 4,35,777.44 lakhs as on September 30, 2025. The details of the individual borrowings are set out below:

Subordinated Debts:

| Sr. No | Series of NCD | Tenor/ Period of Maturity | Coupon Rate  | Amount raised (₹ in lakhs) | Deemed Date of Allotment               | Principal Redemption Date/ Schedule | Outstanding as on September 30, 2025 (₹ in lakhs) | Credit Rating |
|--------|---------------|---------------------------|--|----------------------------|--|-------------------------------------|---|---------------|
|        | Series 16     | 96 months                 | 9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months. | 19,893.00                  | September 9, 2017 to February 2, 2018  | 96 months from date of allotment    | 5,947.65  | NIL           |
|        | Series 17     | 96 months                 | 9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months. | 27,183.42                  | February 3, 2018 to August 6, 2018     | 96 months from date of allotment    | 6,287.05  | NIL           |
|        | Series 18     | 96 months                 | 9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months. | 19,563.48                  | September 7, 2018 to December 10, 2018 | 96 months from date of allotment    | 5,298.32  | NIL           |
|        | Series 20     | 96 months                 | 9.06% per annum compounded annually payable  | 12,040.00                  | March 28, 2019 to July 06, 2019        | 96 months from date of allotment    | 2,717.06  | NIL           |



| Sr. No | Series of NCD | Tenor/ Period of Maturity | Coupon Rate   | Amount raised (₹ in lakhs) | Deemed Date of Allotment            | Principal Redemption Date/ Schedule | Outstanding as on September 30, 2025 (₹ in lakhs) | Credit Rating |
|--------|---------------|---------------------------|---|----------------------------|-------------------------------------|-------------------------------------|---|---------------|
|        |               |                           | under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.  |                            |                                     |                                     |   |               |
|        | Series 21     | 96 months                 | 9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months   | 10,822.88                  | July 12, 2019 to September 19, 2019 | 96 months from date of allotment    | 2,506.69  | NIL           |
|        | Series 22     | 96 months                 | 9.06% per annum compounded annually payable under the maturity scheme for 96 months, 9.50% per annum compounded annually payable under the maturity scheme for 63 months, 9.50% per annum under annual scheme for 63 months and 9% under monthly scheme for 63 months | 3,347.53                   | October 28, 2019 to January 4, 2020 | 96 months from date of allotment    | 785.53  | NIL           |
|        | Series 23     | 101 Months                | 8.60% per annum compounded annually payable   | 4,775.27                   | May 20, 2020 to June 24, 2020       | 101 months from date of allotment   | 815.03  | NIL           |



| Sr. No | Series of NCD | Tenor/ Period of Maturity | Coupon Rate   | Amount raised (₹ in lakhs) | Deemed Date of Allotment            | Principal Redemption Date/ Schedule | Outstanding as on September 30, 2025 (₹ in lakhs) | Credit Rating |
|--------|---------------|---------------------------|---|----------------------------|-------------------------------------|-------------------------------------|---|---------------|
|        |               |                           | under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months   |                            |                                     |                                     |   |               |
|        | Series 24     | 101 months                | 8.60% per annum compounded annually payable under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months | 3,250.27                   | August 3, 2020 to September 4, 2020 | 101 months from date of allotment   | 3,250.27  | NIL           |



| Sr. No | Series of NCD | Tenor/ Period of Maturity | Coupon Rate | Amount raised (₹ in lakhs) | Deemed Date of Allotment | Principal Redemption Date/ Schedule | Outstanding as on September 30, 2025 (₹ in lakhs) | Credit Rating |
|--------|---------------|---------------------------|-------------|----------------------------|--------------------------|-------------------------------------|---|---------------|
|        | Total         |                           |             | 1,00,875.85                |                          |                                     | 27,607.60   |               |

Public Issue of non-convertible debentures as on September 30, 2025

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 8,566.71 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

(₹ in lakhs)

| Sr. No | Series of NCD   | Date of Allotment | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating        | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption /Maturity Date |
|--------|---|-------------------|---------------------------|--------------------|----------------------|---|---------------------------|
| 1      | Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures | January 29, 2021  | 72 Months                 | 9.00%              | Crisil AA-/ Positive | 3,201.66  | January 29, 2027          |
| 2      |   |                   | 72 Months                 | 9.40%              |                      | 1,178.43  | January 29, 2027          |
| 3      |   |                   | 72 Months                 | -                  |                      | 4,186.62  | January 29, 2027          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 30,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 5,915.88 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:

| Sr. No. | Description            | Date of Allotment | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date |
|---------|------------------------|-------------------|---------------------------|--------------------|---------------|---|----------------------------|
| 1       | Unsecured, Redeemable, | March 15, 2021    | 72 Months                 | 9.00%              |               | 2,688.97  | March 15, 2027             |
| 2       |                        |                   | 72 Months                 | 9.40%              |               | 765.19  | March 15, 2027             |



|   |  |  |           |   |                     |          |                |
|---|--|--|-----------|---|---------------------|----------|----------------|
| 3 | Listed, Rated Non-Convertible Debentures |  | 72 Months | - | Crisil AA-/Positive | 2,461.72 | March 15, 2027 |
|---|--|--|-----------|---|---------------------|----------|----------------|

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 8,926.11 lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below:

| Sr. No. | Description                              | Date of Allotment | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date |
|---------|--|-------------------|---------------------------|--------------------|---------------------|---|----------------------------|
| 1       | Unsecured, Redeemable,                   | May 7, 2021       | 72 Months                 | 9.00%              | Crisil AA-/Positive | 2,017.96  | May 7, 2027                |
| 2       | Listed, Rated Non-Convertible Debentures |                   | 72 Months                 | 9.40%              |                     | 3,023.11  | August 7, 2028             |
| 3       |  |                   | 72 Months                 | -                  |                     | 3,885.04  | August 7, 2028             |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 15,043.21 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below:

(₹ in lakhs)

| Sr. No. | Description                              | Date of Allotment | Tenor/ Period of Maturity | Coupon (per annum) | Credit Rating       | Amount outstanding as on September 30, 2025 (₹ in lakhs)* | Redemption / Maturity Date |
|---------|--|-------------------|---------------------------|--------------------|---------------------|---|----------------------------|
| 1       | Unsecured, Redeemable                    | October 29, 2021  | 72 Months                 | 9.50%              | Crisil AA-/Positive | 3,227.47  | October 29, 2027           |
| 2       | Listed, Rated Non-Convertible Debentures |                   | 87 Months                 | 9.75%              |                     | 5,748.32  | January 29, 2029           |
| 3       |  |                   | 87 Months                 | -                  |                     | 6,067.42  | January 29, 2029           |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Penalty: The documentation executed for the non-convertible debentures with respect to the non-convertible debentures mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:



Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Event of Default:

Default in any payment of the principal amount due in respect of any Option of the debentures;

Default in any payment of any installment of interest in respect of any Option of the debentures;

Default in any payment of any other sum due in respect of any Option of the debentures;

The Company is (in the reasonable opinion of the debenture trustee or as notified by the company to the debenture trustee), or is deemed by a court of competent jurisdiction under applicable laws to be, insolvent or bankrupt or unable to pay a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or a material part (in the reasonable opinion of the debenture Trustee) of, or of a particular type of, its debts;

The Company does not perform or comply with one or more of its other material obligations, covenants, conditions or provisions in relation to the debentures and/or under the disclosure documents or the debenture trust deed (other than specifically provided hereunder this deed), which default is incapable of remedy or, if in the reasonable opinion of the debenture trustee is capable of remedy but, not remedied within 30 (thirty) days of written notice of such default being provided to the Company by the debenture trustee;

The Company creates or attempts to create any additional charge on the secured assets or any part thereof without the prior approval of the debenture trustee.

If in the opinion of the debenture trustee, the security is in jeopardy.

An order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Company, or the Company ceases or threatens to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organisation, merger or consolidation on terms approved by a special resolution of the debenture holders;

The Company commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its re-organisation, liquidation or dissolution;

It is or will become unlawful for the Company to perform or comply with any one or more of its obligations under any of the debentures or the debenture trust deed;

Any information given by the Company in the debenture trust deed and/or the representations and warranties given/deemed to have been given by the Company to the debentures holder(s) for availing financial assistance by way of subscription to the debentures is or proves to be misleading or incorrect in any material respect or is found to be incorrect.

Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or rationalization of all or (in the opinion of the debenture trustee) a material part of the assets of the Company which is material to the Company;

If the Company, shall without the previous consent in writing of the debenture trustee, make or attempt to make any alteration in the provisions of the disclosure documents which might in the opinion of the debenture trustee detrimentally affect the interests of the debentures holders and



shall upon demand by the debenture trustee refuse or neglect or be unable to rescind such alteration.

The Company without the consent of debenture trustee ceases to carry on its business or gives notice of its intention to do so; and

Any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in any of the foregoing paragraphs.

Perpetual Debt Instrument as on September 30, 2025:

The Company has issued unsecured, rated, non-convertible, listed perpetual debt instruments on a private placement basis of which ₹ 84,600.00 lakhs is currently outstanding as on September 30, 2025. The details of which are set out below:

(₹ in lakhs)

| Sr. No. | Description  | Date of Allotment  | Tenor/ Period of Maturity | Coupon (per annum) | Amount outstanding as on September 30, 2025* | Redemption/ Maturity | Credit Rating                                     |
|---------|--|--------------------|---------------------------|--------------------|--|----------------------|---|
|         |  |                    |                           |                    |  | Date                 |   |
|         | Unsecured, rated, non-convertible, listed perpetual debt instruments | November 30, 2008  | Perpetual                 | 12%                | 5,000.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable and Crisil A+/ Positive |
|         |  | September 30, 2010 | Perpetual                 |                    | 1,400.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable and Crisil A+/ Positive |
|         |  | December 21, 2009  | Perpetual                 |                    | 5,400.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable and Crisil A+/ Positive |
|         |  | August 10, 2009    | Perpetual                 |                    | 2,600.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable and Crisil A+/ Positive |
|         |  | October 17, 2017   | Perpetual                 |                    | 4,800.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable                         |
|         |  | November 2, 2017   | Perpetual                 |                    | 2,400.00                                     | Perpetual            | BRICKWORK S BWR A+ Stable                         |
|         |  |                    |                           |                    |  |                      |   |



(₹ in lakhs)

| Sr. No. | Description  | Date of Allotment  | Tenor/ Period of Maturity | Coupon (per annum) | Amount outstanding as on September 30, 2025* | Redemption/ Maturity | Credit Rating                                    |
|---------|--|--------------------|---------------------------|--------------------|--|----------------------|--|
|         |  |                    |                           |                    |  | Date                 |  |
|         |  | February 26, 2018  | Perpetual                 |                    | 4,800.00                                     | Perpetual            | BRICKWORKS BWR A+ Stable                         |
|         |  | June 28, 2021      | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | September 19, 2024 | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | March 20, 2025     | Perpetual                 |                    | 4,700.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | June 13, 2025      | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         | Unsecured, rated, non-convertible, unlisted perpetual debt instruments | August 18, 2021    | Perpetual                 |                    | 6,000.00                                     | Perpetual            | BRICKWORKS BWR A+ Stable and Crisil A+/ Positive |
|         |  | December 20, 2021  | Perpetual                 |                    | 2,500.00                                     | Perpetual            | BRICKWORKS BWR A+ Stable and Crisil A+/ Positive |
|         |  | July 12, 2022      | Perpetual                 |                    | 2,500.00                                     | Perpetual            | BRICKWORKS BWR A+ Stable and Crisil A+/ Positive |
|         |  | September 23, 2022 | Perpetual                 |                    | 2,500.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | March 15, 2023     | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | September 26, 2023 | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive                              |
|         |  | December 05, 2023  | Perpetual                 |                    | 10,000.00                                    | Perpetual            | Crisil A+/ Positive                              |



(₹ in lakhs)

| Sr. No. | Description | Date of Allotment | Tenor/ Period of Maturity | Coupon (per annum) | Amount outstanding as on September 30, 2025* | Redemption/ Maturity | Credit Rating       |
|---------|-------------|-------------------|---------------------------|--------------------|--|----------------------|---------------------|
|         |             |                   |                           |                    |  | Date                 |                     |
|         |             | December 22, 2023 | Perpetual                 |                    | 5,000.00                                     | Perpetual            | Crisil A+/ Positive |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Subordinated Debt Instrument as on September 30, 2025:

The Company has issued unsecured, rated, non-convertible, Subordinated Debt Instruments on a private placement basis of which ₹ 125000 lakhs is currently outstanding as on September 30, 2025. The details of which are set out below:

(₹ in lakhs)

| Sr. No. | Description   | Date of Allotment  | Tenor/ Period of Maturity | Coupon (per annum) | Amount outstanding as on September 30, 2025 | Redemption/ Maturity Date | Credit Rating                                   |
|---------|---|--------------------|---------------------------|--------------------|---|---------------------------|---|
| 1       | Unsecured, rated, non-convertible, unlisted subordinated debt instruments | March 4, 2022      | 5 year 9 months 27 days   | 10.26 %            | 5,000.00                                    | December 31, 2027         | BRICKWORKS BWR "AA/ Stable" Crisil AA-/Positive |
| 2       |   | March 17, 2022,    | 5 year 9 months 13 days   |                    | 5,000.00                                    | December 30, 2027         | BRICKWORKS BWR "AA/ Stable" Crisil AA-          |
| 3       |   | July 13, 2022      | 6 years                   | 10.26 %            | 5,000.00                                    | July 13, 2028             | Crisil AA-/ Positive                            |
| 4       |   | September 20, 2022 | 6 years                   | 10.04 %            | 5,000.00                                    | September 20, 2028        | Crisil AA-/ Positive                            |
| 5       |   | December 5, 2022   | 5 year 5 months           | 9.90%              | 5,000.00                                    | May, 05, 2028             | Crisil AA-/ Positive                            |
| 8       | Unsecured, rated, non-  | December 15, 2022  | 5 year 5 months           | 10.05 %            | 5,000.00                                    | June 15, 2028             | Crisil AA-/ Positive                            |



|    |   |                          |                              |           |                 |                      |                      |
|----|---|--------------------------|------------------------------|-----------|-----------------|----------------------|----------------------|
| 9  | convertible, listed subordinated debt instruments | February 14, 2023        | 5 year 5 months              | 10.05 %   | 5,000.00        | August 14, 2028      | Crisil AA-/ Positive |
| 10 |   | August 4, 2023           | 69 months 28 days            | 10.05 %   | 5,000.00        | May 31, 2029         | Crisil AA-/ Positive |
| 11 |   | August 18, 2023          | 5 years 9 months             | 10.05 %   | 5,000.00        | May 18, 2029         | Crisil AA-/ Positive |
| 12 |   | March 01, 2024           | 5 years 10 months            | 10.05 %   | 5,000.00        | December 31, 2029    | Crisil AA-/ Positive |
| 13 |   | July 01, 2024            | 5 years 9 months and 28 days | 10.05 %   | 5,000.00        | April 29, 2030       | Crisil AA-/ Positive |
| 14 |   | September 24, 2024       | 8 years and 3 months         | 10.45 %   | 10,000.00       | December 24, 2032    | Crisil AA-/ Positive |
| 15 |   | December 11, 2024        | 8 years and 3 months         | 10.45 %   | 10,000.00       | March 11, 2033       | Crisil AA-/ Positive |
| 16 |   | March 25, 2025           | 5 years 8 months and 30 days | 10.26 %   | 5,000.00        | December 24, 2030    | Crisil AA-/ Positive |
| 17 |   | May 22, 2025             | 8 years and 3 months         | 10.40 %   | 10,000.00       | August 22, 2033      | Crisil AA-/ Positive |
| 18 |   | July 23, 2025            | 66 Months                    | 10.25 %   | 15,000.00       | January 23, 2031     | Crisil AA-/ Positive |
| 19 | September 18, 2025                                | 7 Years 11 Months 4 Days | 10.40 %                      | 12,500.00 | August 22, 2033 | Crisil AA-/ Positive |                      |
| 20 | September 18, 2025                                | 5 Years 10 Months        | 10.26 %                      | 7,500.00  | July 18, 2031   | Crisil AA-/ Positive |                      |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings



Details of Commercial Paper as on Sept 2025

(₹ in lakhs)

| Series of NCS | ISIN          | Tenor / Period of Maturity | Coupon | Amount Outstanding as on September 30, 2025* | Date of Allotment | Redemption date / Schedule | Credit Rating     | Secured / Unsecured | Security | Other Details viz. details of issuing and paying agent, details of credit rating agencies |
|---------------|---------------|----------------------------|--------|--|-------------------|----------------------------|-------------------|---------------------|----------|---|
| 1.            | INE549K14B V4 | 360                        | 9.8    | 5,000.00                                     | 13.01.2025        | 08.01.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |
| 2.            | INE549K14B V4 | 360                        | 9.8    | 5,000.00                                     | 13.01.2025        | 08.01.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |
| 3.            | INE549K14B U6 | 362                        | 9.8    | 20,000.00                                    | 17.01.2025        | 14.01.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |
| 4.            | INE549K14B W2 | 361                        | 9.7    | 20,000.00                                    | 03.03.2025        | 27.02.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |
| 5.            | INE549K14B X0 | 364                        | 9.7    | 10,000.00                                    | 07.03.2025        | 06.03.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |
| 6.            | INE549K14B Y8 | 364                        | 8.85   | 40,000.00                                    | 23.05.2025        | 22.05.2026                 | Crisil A1+ stable | Unsecured           | NIL      | IndusInd Bank Ltd   |



|     |                  |     |       |                     |                |                |                             |                   |     |                          |
|-----|------------------|-----|-------|---------------------|----------------|----------------|-----------------------------|-------------------|-----|--------------------------|
| 7.  | INE549K14B<br>Z5 | 364 | 8.8   | 5,00<br>0.00        | 24.06.2<br>025 | 23.06.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 8.  | INE549K14B<br>Z5 | 364 | 8.8   | 2,50<br>0.00        | 24.06.2<br>025 | 23.06.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 9.  | INE549K14B<br>Z5 | 364 | 8.8   | 30,0<br>00.0<br>0   | 24.06.2<br>025 | 23.06.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 10. | INE549K14B<br>Z5 | 364 | 8.8   | 5,00<br>0.00        | 24.06.2<br>025 | 23.06.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 11. | INE549K14<br>CA6 | 364 | 8.55  | 5,00<br>0.00        | 14.07.2<br>025 | 13.07.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 12. | INE549K14<br>CB4 | 318 | 8.52  | 15,0<br>00.0<br>0   | 29.07.2<br>025 | 12.06.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
| 13. | INE549K14B<br>X0 | 184 | 8.15  | 12,5<br>00.0<br>0   | 03.09.2<br>025 | 06.03.20<br>26 | Crisil<br>A1+<br>stabl<br>e | Uns<br>ecur<br>ed | NIL | IndusIn<br>d Bank<br>Ltd |
|     |                  |     | Total | 1,75<br>,000<br>.00 |                |                |                             |                   |     |                          |

\*Excludes IND-AS adjustment for effective Interest rate on borrowings

Inter-Corporate Loans, Deposits and other borrowings

Please see Certificate on Related Party Transactions.

Loan from Directors and Relatives of Directors

The company has not raised any loan from directors and relatives of directors as on September 30, 2025.

Servicing behaviour on existing debt securities, payment of due interest on due dates on financing facilities or debt securities



The company confirms that there has not been any servicing behaviour on existing debt securities as on the date

Corporate Guarantee Issued by the company

Nil

Letter of Comfort issued by the company

In the preceding three financial years and under the current year the company has not issued any letter of comforts.

Restrictive covenants under the financing arrangements:

The financing agreements include various restrictive conditions and covenants restricting certain corporate actions and the company is required to take the prior approval of the debenture trustee before carrying out such activities. For instance, the company, inter-alia, is required to obtain the prior written consent in the following instances:

Permit any change in the management or constitution documents of the Company;

Create any further charge, lien or encumbrance over the assets and properties of the Company;

Effect any changes to the shareholding of the Company to the effect that it changes the management control of the Company;

Make any investments by way of deposits, loans, advances or investments in share capital or otherwise, in any concern or provide any credit or give any guarantee, indemnity or similar assurance other than in normal course of business;

revalue its assets;

pay any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities or for undertaking any other liability in connection with any Financial Indebtedness incurred by the Company or in connection with any other obligation undertaken for or by the Company or undertake any guarantee obligations except in normal course of business;

induct on its Board a person whose name appears in the list of willful defaulters (in accordance with the extant guidelines issued by the RBI) and if such a person is found on its Board. It shall take expeditious and effective steps for removal of the person from its Board;

buy back, cancel, retire, reduce, redeem, re-purchase, purchase or otherwise acquire any of its share capital now or hereafter outstanding, or set aside any funds for the foregoing purposes, issue any further share capital whether on a preferential basis or otherwise or change its capital structure in any manner whatsoever that may result in change in promoter or the promoter losing Control.

Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (a) for consideration other than cash, whether in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option as on September 30, 2025

Nil



Details of bank fund based facilities/ rest of borrowings (if any, including hybrid debt like such as foreign currency convertible bonds (FCCB), optionally convertible debentures/ preference shares) from financial institutions or financial creditors as on September 30, 2025.

| Name of Instrument                                     | Type of Instrument | Amount issued (₹ in lakhs) | Principal Amount outstanding (₹ in lakhs) | Date of Repayment/ Conversion*  | Credit Rating | Secured / Unsecured | Security |
|--|--------------------|----------------------------|---|---|---------------|---------------------|----------|
| Cumulative, compulsorily convertible preference shares | Preference Shares  | 15,000.00                  | 15,000.00                                 | Convertible at any time after expiry of 43 months from closing date. Mandatory conversion upon expiry of ten years from closing date. | Unrated       | Unsecured           | N.A.     |
| Cumulative, compulsorily convertible preference shares | Preference Shares  | 25,000.00                  | 25,000.00                                 | Convertible at any time after 1st December, 2027. Mandatory conversion upon expiry of ten years from closing date.                    | Unrated       | Unsecured           | N.A.     |

\* The holders of the CCCPS may issue the Conversion Notice at any time after the Closing Date, upon the occurrence of any of the following events:

(a) non-payment of dividend by the Company in manner stipulated as per agreement on the relevant dividend payment dates,

(b) credit rating of the Company falling below A- (as certified by any credit rating agency); and/or

(c) any failure by the Company to maintain a Net Interest Margin of 7.0 (Seven percent) % or higher;

(d) any failure by the Company to maintain an overall Capital to Risk Assets Ratio of 16.0 (Sixteen percent) % or higher;



- (e) any failure by the Company to maintain the aggregate Tier 2 Capital at 50% (Fifty percent) or lower than the aggregate Tier 1 Capital; or
- (f) any failure by the Company to maintain the Gross Non-Performing Assets at 5.5% (Five decimal five percent) or lower and Net Non-Performing Assets at 4.0% (Four percent) or lower, to be tested on a semi-annual basis for Company as on (a) 31 March of each financial year, and (b) 30 September of each financial year.

## E.

### Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

(Rs.in Crs)

| Particulars   | Current Year –<br>FY 2024-25 | Year 1-<br>FY 2023-24 | Year 2 –<br>FY 2022-23 | Year 3-<br>FY 2021-22 |
|---|------------------------------|-----------------------|------------------------|-----------------------|
| Equity  | 193.70                       | 193.70                | 193.70                 | 193.70                |
| Net worth   | 4917.09                      | 4432.22               | 3200.78                | 3601.61               |
| Investment in Subsidiaries/Affiliates               | 580.07                       | 555.07                | 265.00                 | 264.22                |
| Total Debt Outstanding -Short Term<br>(< 1<br>Year) | 14476.13                     | 12152.70              | 12558.18               | 8400.83               |
| Gross Income  | 5539.61                      | 4010.95               | 3232.07                | 3326.33               |
| Operating Profit (PBITD)                            | 3589.99                      | 2708.38               | 2387.91                | 2235.43               |
| Gross Profit (PBTD)                                 | 1045.32                      | 990.38                | 720.93                 | 678.83                |
| Net Profit (Post Tax)                               | 787.15                       | 562.80                | 369.53                 | 346.85                |
| Audit Qualifications (If Any)                       |                              |                       |                        |                       |

## G.

Details of Statutory auditor and changes thereof in the last three financial year.



a. Details of the statutory auditor:

|   |   |
|---|---|
| <p><b>M/s. Isaac &amp; Suresh, Chartered Accountants</b><br/>                     1st Floor, NRA-52, Thennala Towers, Nandavanam,<br/>                     Palayam, Thiruvananthapuram - 695033, Kerala.<br/>                     Tel: 0471 2329875, 9447427862<br/>                     Email: isaacandsureshtvm@gmail.com /<br/>                     58suresh@gmail.com<br/>                     Contact Person: Sobha Sethumadhavan<br/>                     Firm Registration No.: 225166</p> | <p><b>M/s. Vishnu Rajendran &amp; Co., Chartered Accountants</b><br/>                     No:55/315, South Bridge Avenue Road, Panampilly Nagar<br/>                     Ernakulam - 682036<br/>                     Tel: 9400627999<br/>                     Email: kochi@vrc.co.in<br/>                     Contact Person: M. P. Jose FCA<br/>                     Firm Registration No.: 204255</p> |
|---|---|

Shareholders of the Company at the 27th Annual General Meeting held on September 30, 2024, have approved the appointment of M/s Isaac & Suresh and M/s Vishnu Rajendran & Co. as the Joint Statutory Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2027, for conducting the audit of accounts of the Company for the financial year ending March 31, 2025, March 31, 2026, and March 31, 2027.

| Sr. No. | Name of the Auditor         | Address   | Date of appointment | Date of cessation, if applicable | Date of resignation, if applicable |
|---------|-----------------------------|---|---------------------|----------------------------------|------------------------------------|
| 1.      | Krishnan Retna & Associates | 201 Block A, Nandini Gardens, Fort, Thiruvananthapuram, Kerala – 695 023                                    | March 28, 2022      | 30th September 2024              | -                                  |
| 2.      | Rangamani & Co.             | Rose Gardens, North of Iron Bridge, Alappuzha, Kerala – 688 011   | March 28, 2022      | 30th September 2024              | -                                  |
| 3.      | M/s. Rangamani & Co         | 1 <sup>st</sup> Floor, Aptech Building, Pentacoast Mission Lane, Ambelipadam Road, Vytilla, Kochi – 682 019 | September 25, 2017  | March 15, 2022                   | March 15, 2022                     |

- b. Details of the change in statutory auditors in last three financial years including any change in the current year: **As provided above.**

**H.**



### Material Information:

- 1.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.

**NIL**

- 1.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

*, our Company has considered the following litigation as 'material' litigation:*

### LEGAL AND OTHER INFORMATION OUTSTANDING LITIGATIONS AND DEFAULTS

The Company is subjected to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are initiated by us and also by customers, past employees and other parties. These legal proceedings are primarily in the nature of (a) consumer complaints, (b) criminal complaints, and (c) civil suits. We believe that the number of proceedings in which we are involved is not unusual for a company of our size in the context of doing business in India.

As on the date there are no failures or defaults to meet statutory dues, institutional dues and dues towards instrument holders including holders of debentures, fixed deposits, and arrears on cumulative preference shares, etc., by the Company.

Our Company has considered the following litigation as 'material' litigation:

all pending proceedings whether civil, arbitral, tax related litigations, or otherwise, of value exceeding more than 5% of average of the absolute value of profit after tax as per the last three audited consolidated financial statements, i.e. more than ₹ 3,837.32 lakhs\*;

\* Our subsidiary MML is a listed company. The board of the subsidiary has fixed its materiality threshold by way of their materiality policy at ₹ 163.89 lakhs i.e. 1% of their profit after tax as per their restated financial statements for the year ended March 31, 2023. any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flows of our Company (Excluding Muthoot Microfin Limited, which has its own materiality threshold by way of their materiality policy at ₹ 163.89 lakhs i.e. 1% of their profit after tax as per their restated financial statements for the year ended March 31, 2023) which may affect the issue or the investor's decision to invest/continue to invest in the debt securities.

Save as disclosed below, there are no:

outstanding civil or tax proceedings involving the Company, Promoters, Subsidiaries and Directors in which the pecuniary amount involved is in excess of the materiality threshold;



litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter of the Company during the last three years immediately preceding the year of the issue and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;

litigation involving the Company, Promoter, Directors, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Company, which may affect the issue or the investor's decision to invest/continue to invest in the debt securities;

outstanding criminal proceedings filed by or against the Company, its Promoters, its Subsidiaries and Directors and Group Companies.

pending proceedings initiated against the Company for economic offences and default; and inquiries, inspections or investigations initiated or conducted under the Securities laws or Companies Act or any previous companies' law, prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded or reservations, qualifications or adverse remarks of the auditors of the Company in the last three years immediately preceding the year of issue against the Company and all of its Subsidiaries.

material frauds committed against our Company in the preceding three financial years and current financial year.



## Litigations by and against the Company

### Litigations against the Company

#### Criminal Proceedings

Sholly Rajan ("Complainant") had filed a petition under Section 451 of CrPC before the Judicial First Class Magistrate, Ernakulam, against the area managers of our Mattanchery and Kalamaserry branches for the interim custody of gold seized by the police, which was taken from the Complainant on account of cheating and pledged with our Company by an alleged accused. The matter is currently pending.

Abdul Kahder ("Complainant") filed an FIR on April 28, 2016 under Sections 457 and 380 of the Indian Penal Code for recovery of gold ornaments that were allegedly stolen from his residence. The charge sheet on the matter was submitted by an investigating officer before the Chief Metropolitan Magistrate, Hyderabad on September 16, 2020 against Mohammed Sameer for allegedly stealing the gold ornaments and mortgaging the same with MFL, which were subsequently sold through an auction. This matter is currently pending. Subsequently we have filed W.P. No. 536/20 and procured favourable order whereby chairman and managing director and branch manager are dispensed from attendance of trial court proceedings on filing appropriate application. This matter is currently pending.

#### Material Civil Proceedings

Our Company has initiated recovery actions under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 against Samson & Sons Builders and Developers Private Limited for the loan availed by the latter amounting to ₹ 735 lakh. Against the said actions, Mary Koshy & others, the persons who are the previous owners of one of the secured assets, have filed a Securitization Application against our Company before the Debt Recovery Tribunal, Ernakulam, which was dismissed. Subsequently they appealed before Debt Recovery Appellate Tribunal ("DRAT"), Chennai. The appeal was dismissed by the DRAT. The same has now been challenged before the High Court of Kerala in WP No. 22192 of 2019 and the matter is pending. In the interim, the borrower company is under resolution process as per provisions of Insolvency and Bankruptcy Code, 2016, by virtue of an order dated August 14, 2024 by National Company Law Tribunal, Kochi bench. The Successful Resolution Applicant ("SRA") has filed an application in NCLT Kochi seeking a direction to MFL to surrender one of the securities, the project land. In the mean time, MFL has filed an application for recall of the orders dated August 14, 2024 in NCLT Kochi on February 10, 2025. The matter was heard on June 3, 2025, and has since dismissed the same. The application filed by the SRA seeking direction for our Company to surrender the property was also dismissed by NCLT, Kochi. The said SRA has challenged the same in NCLAT Chennai. Both the appeals filed by MFL and SR are listed for hearing on 09.10.2025 November 13, 2025.

Our Company had advanced a loan of ₹ 2,500 lakhs to Prabhushanti Real Estate Private Limited ("Borrower") against the securities shared with Tamil Nadu Mercantile Bank ("TMB") on pari passu basis. Since the said borrower has defaulted in payments, our Company along with TMB



has initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 by issuing a demand notice. However, before the possession could be taken, AU Small Finance Bank Ltd initiated insolvency proceedings against the Borrower which stood as guarantor and mortgaged some of its properties to a facility granted by the said bank to one educational trust in the same group.

Pursuant to resolution professional ("RP") issuing fresh notice in Form G, two Expression of Interests ("EOI(s)") were received. The committee of creditors ("COC") in its meeting held on August 2, 2024 and subsequent voting, approved one of the resolution plans submitted. NCLT Delhi vide order dated October 24, 2024 approved the Resolution Plan. Currently, the borrower is undergoing implementation of resolution plan.

Our Company had taken physical possession of the property of P Mahalingam, mortgaged in favour of MFL as security to the loan sanctioned to Santosh Hospital Private Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 for an amount of ₹3,900 lakhs and accrued interest. Santosh Hospitals approached the Hon'ble High Court, Chennai under writ petition challenging the actions taken by the Company under SARFAESI Act, including the physical possession of the hospital taken through the court commissioner. The said writ petition got dismissed. Thereafter, Santosh Hospitals Pvt Ltd filed securitization application before DRT, Chennai challenging the action of taking possession of the secured asset by MFL which also stands dismissed. Thereafter, Santosh Hospitals Pvt Ltd has filed Insolvency proceedings under Insolvency Bankruptcy Code before NCLT, Chennai and Interim Resolution Professional was appointed in the matter. The Interim Resolution Professional demanded MFL to handover the possession of the assets taken by MFL under SARFAESI and the same is objected by MFL contending that the said assets do not belong to the corporate debtor. NCLT Chennai has since ordered liquidation of the said corporate debtor and is yet to dispose of the MA 363/2019 filed by the erstwhile interim resolution professional. The Liquidation orders dated December 4, 2019 was challenged in an appeal before NCLAT Delhi. Further, NCLAT Delhi dismissed the two appeals filed by P Mahalingam on February 14, 2022. The said P Mahalingam has challenged the orders dated February 14, 2022 in SLP in Supreme Court. Supreme court ordered status quo in May 2022. After several hearings/adjournments SC passed an Interim Orders on 16.12.2022 allowing Dr Mahalingam to utilize the Hospital Building for running the hospital, without infringing the rights of any of the parties. MFL filed an application for the vacation of the said Interim orders in July 2023. The matter posted on August 23, 2023 was adjourned for four weeks at the request of the petitioner. The matter is currently under the final hearing list and the hearing was scheduled on August 22, 2024, however, the matter did not reach the bench. During the hearing on February 10, 2025, the Bench did not amend the interim orders. The matter is currently pending. [In the meanwhile we issued a show cause notice to DR Mahalingam, one of the guarantors to the loan, as to why he should not be treated as a Wilful Defaulter. He has challenged the SCN in Ghaziabad Civil court by filing OS 854/2025, which has issued an interim order staying further proceedings thereunder till next date of hearing. Next hearing is scheduled on October 6, 2025

Our Company had advanced a loan of ₹ 700 lakhs to Ganga Foundations Private Limited ("Borrower") against one security held in the name of the company and two other securities in the name of the guarantors. Since the said borrower has defaulted in payments, our Company



initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 and took possession of the securities. SBI had also funded certain other projects of the said Ganga Foundations Pvt Ltd, called Spectrum Mall. SBI initiated insolvency proceedings against the Borrower. The Company joined the COC along with other lenders. As the Corporate Insolvency Resolution Process ("CIRP") period ended and SBI, the Institutional Financial Creditor having about 74 % voting rights, voted against the Resolution Plan submitted by a sole Resolution Applicant, the borrower went into liquidation. MFL stood outside the Liquidation and did not surrender the securities held in the name of the borrower to form part of the Liquidation estate. Despite the above the Liquidator claimed contributions towards the CIRP and Liquidation costs. MFL sought certain clarifications such as the details of the expenses and the reasons as to why the same were not met out of the income of the CD being the rent collected from the tenants in the Spectrum mall. The Liquidator arbitrarily and unilaterally included the security in the name of the CD held by MFL in the Liquidation Estate, and sought surrender of the same. Upon MFL refusing to do so, The Liquidator filed an application in NCLT Chennai seeking a direction to MFL to surrender the security. We have filed counter. NCLT disposed the order with a direction to the Company to surrender the title deed to the liquidator. This has been challenged in NCLAT Chennai vide Appeal No. 244/2025 . The hearing was scheduled on May 28, 2025. Further, our Company has challenged the inclusion of the secured asset in the further sale notice issued by the Liquidator by filing IA No. 627 of 2025 in IB 870/2020 in NCLT Chennai and same has been disposed as infructuous. The appeal filed by our Company has been heard on June 4, 2025 and has been reserved for orders.

#### Economic Offences

Details of pending proceedings initiated against the issuer for economic offences:

NIL

#### Litigations by the Company

##### Criminal Proceedings

Our Company has moved before the Hon'ble High Court of Kerala ("Kerala HC") to quash the proceedings of the protest complaint filed by Nusaiba Haneef for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 6.77 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.

Our Company has moved before the Kerala HC to quash the proceedings of the protest complaint filed by Subaida for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 4.18 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.



Our Company has filed a petition before the Judicial First-Class Magistrate Court against Shine Mon, a customer, for cheating. The customer had availed a loan of ₹0.27 lakh against the security of certain ornaments, the ownership of which was claimed by third party and a cheating case was also filed by such third party against the customer.

Jibu V. Stephen, the accused has pledged gold with our Company which was seized by police in a cheating case. The court had acquitted the accused and had ordered to release the said 39.5 gm gold to him against which our Company had moved before the Kerala HC. An appeal has been filed by the accused before the Principal District and Sessions Judge, Kottayam. The next date of hearing is scheduled on July 4, 2025. The appeal is admitted and the matter is pending for hearing.

Our Company had filed an appeal in the Session Court, Mavelikkara against the order of the magistrate Court in dismissing application filed by our Company for returning gold valuing ₹ 27.7 lakh on conclusion of trial.

Our Company has filed a writ petition 4332/2021 before the Hon'ble High Court of Kerala at Ernakulam ("High Court"), against the notice issued by 1st Respondent being Station house officer seeking seizure of gold ornaments worth ₹ 14.41 lakhs pledged with our Company by the 3rd respondent (Shihabudeen P.V.). The 2nd respondent (Jussalla) had filed a complaint claiming the ownership of gold ornaments which were handed over to 3rd respondent for invocation of magical remedy. However, it is the case of our Company that the pledges made by 3rd respondent were prior to the date of alleged handing over of ornaments by 2nd respondent to 3rd respondent and even in the case of one pledge after the alleged handing over of the ornaments also does not contain any ornaments matching the description provided by the de facto complainant. The High Court vide order dated June 15, 2023 disposed the writ petition. In accordance with the order, the Company is at liberty to move an application under Section 451 of Cr.P.C. for the release of the gold ornaments. Criminal proceedings under Section 420 of the Indian Penal Code, 1860 are pending.

Our Company has filed numerous complaints, FIRs and cases of fraud and cheating against customers on account of loan defaults, theft, fraud in relation to pledging of spurious gold/cash embezzlement, and against employees on account of cheating, forgery, criminal breach of trust, misrepresentation, and wrongful gain under inter alia Sections 342, 365, 387 397, 392, 380, 420 of the Indian Penal Code, 1860 ("IPC"). As of the date, there are 433 such matters pending before various courts related to instances of theft and fraud in relation to pledging of spurious gold/cash embezzlement aggregates to ₹ 868.75 lakhs.

Company has filed numerous complaints under Section 156(3) of the Code of Criminal Procedure, 1973 read with Section 420 of the Indian Penal Code, 1860 for cheating. As of the date, there are 1,615 such matters pending before various courts related to instances of cheating and the amount involved in such matters aggregates to ₹ 4,982.52 lakhs.

Civil Proceedings



Our Company has on October 22, 2020 filed a writ petition bearing no. W.P. (C) No. 22768/ 2020 before the Hon'ble High Court of Kerala against Union of India & others. The Writ Petition has been filed in relation to the directions issued by RBI (RBI/2020-21/20 DOR No. BN.BC/7/21/04.048/2020-21) dated August 06, 2020 ("Circular") which directs scheduled commercial banks and payment banks not to open or maintain current accounts for customers who have availed credit facilities in the form of cash credit ("CC")/ overdraft ("OD") from the banking system and that all transactions are required to be routed through the CC/OD account. Our Company has inter alia prayed that RBI should issue clarification on implementation and enforcement of the Circular in light of the representations made by our Company to RBI and SBI and to SBI to seek clarifications on the points urged in representations made to SBI. Further, it has also been prayed that the implementation of Circular, in so far as our Company is concerned, should be kept pending the disposal of the Writ Petition. The Hon'ble High Court of Kerala has disposed of the said Writ Petition on April 9, 2021 wherein SBI was directed to consider the matter and to arrive at a workable solution in 6 months, failing which, SBI was directed to approach RBI. In the meantime, since other banks (where the Company has current accounts for its branches) have issued communications to close such accounts in view of the RBI circular and since SBI was already considering a process for devising an alternate solution to address the issues and such closure of accounts would have been detrimental to the interest of the Company, the Company has filed another Writ Petition before the Hon'ble High Court bearing W. P (C) No. 14854 / 2021 making all the banks party and seeking for the intervention of the court. The Hon'ble court was pleased to order status quo as regards current account and stay is extended till further orders on January 3, 2022 and matter is not listed thereafter. In the meantime, RBI has issued another circular RBI/2021-22/116 DOR.CRE.REC.63/21.04.048/2021-22 dated October 29, 2021 wherein opening of current accounts have been permitted with one bank which has more than 10% of banking exposure in the Company. Accordingly, the Company has approached SBI and process of opening such current accounts for its branches with SBI is on.

For further information, see "Risk Factors – Risk Factor #1 – Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial Condition." on page [•].

Cases filed by the Company under Section 138 of the Negotiable Instruments Act, 1881

Our Company has filed various complaints against former employees of our Company under Section 200 of the CrPC read with Sections 138 and 142 of the NI Act, and section 25 of the Payments and Settlement Systems Act. As of the date, there are 1780 such complaints pending before various Magistrate courts in Kerala. The total amount involved in such cases is approximately ₹ 1778.63 lakhs.

Other Proceedings



## Tax litigations involving our Company

The Company had filed a Writ Petition before the Honourable High Court of Madras on 30th July, 2019 challenging the Order passed by the Income Tax Settlement Commission, Chennai Bench abating the proceedings before it relating to the Settlement Application filed by the Company dated December 17, 2017 ("Settlement Application"); and praying for stay on proceedings initiated by the Joint Commissioner of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of proceedings by the Settlement Commission. The tax and interest due on the issues forming part of the Settlement Application totaled to ₹ 7,406 lakh. The Settlement Application related to notices received under Section 148 for Assessment Year 2010-11, Section 147 of the Income Tax Act, as per which the income chargeable to tax for the Assessment Years 2011-12 to 2016-17 of MFL has not been assessed, and Section 153A of the Income Tax Act, as per which MFL was required to prepare true and correct return of which MFL was assessable for the Assessment Years 2011-2012 to 2016-2017 and for Assessment Year 2017-18, assessment of which was deemed to be pending by virtue of explanation (iv) to Section 245A(b) as on date of filing the settlement application. The Honourable High Court of Madras has dismissed the petition filed by the Company on June 29, 2022 on the ground that the cause of action of the matter has arisen fully in Kerala and not within the territorial jurisdiction of the Honourable Madras High Court, thereby ousting its jurisdiction to entertain the petition. Accordingly, Company filed a writ petition before the High Court of Kerala, wherein the High Court passed an order on April 03, 2023 directing the interim board for settlement to reconsider the settlement application and to start afresh. The Interim Board of Settlement has passed an order dated November 15, 2023 opining on the settlement of income under the matter along with the interest to be charged and granting immunity to MFL from prosecution and penalty imposed under the Income Tax Act. The Deputy Commissioner of Income Tax, Central Circle, Thiruvananthapuram has passed Orders giving effect to the Order of the Honorable Interim Board for Settlement for the Assessment Years 2010-11 to 2017-18 with demands aggregating to ₹.13,892.97 lakhs and refunds aggregating to Rs.4,675.93 lakhs. The Company evaluated the Orders passed and identified incorrect computations which has been intimated to the Central Circle, Thiruvananthapuram. The Central Circle, Thiruvananthapuram on October 24, 2024 passed orders for the Assessment Years 2010-11, 2012-13, 2013-14, 2014-15 to 2017-18 identifying incorrect computations and revised their demand aggregating to ₹ 6,931.46 lakhs and passed the Order for Assessment Year 2011-12 with a refund of ₹ 216.40 lakhs. The Company has submitted a letter dated December 23, 2024 against adjustment of refunds to the AY2010-11 and AY2013-14 for which stay had been granted. The Central Circle, Thiruvananthapuram has during the current fiscal revised the total demand under the IT Search matter discussed herein to 1,852.40 lakh (net of demands of 4,492.39 lakh for AYs 2012-13, 2014-15, 2015-16, 2016-17 and 2017-18 and refund of 2,639.99 for AY 2013-14. For AYs 2014-15, 2015-16 and 2017-18, the Company has filed appeals before the CIT (Appeals).. The Company has filed a Revision Petition before the Principal Commissioner of Income Tax / Central/ Kochi dated April 14, 2025.

The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice for AY2010-11 aggregating to ₹ 1728.50 lakh on our Company on the alleged grounds that the Company failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of



the said firm. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The Company had remitted ₹ 265 lakh in FY16-17 against the demand. Collection of the balance demand has been stayed by the ACIT/Circle 1(1)/Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 80.75 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated October 4, 2022. The appeal was dismissed by the Commissioner of Income Tax (Appeals)-3, Kochi by Order dated May 27, 2025. The Company has filed its appeal before the ITAT, Kochi bench against this Order on July 4, 2025 which has been dismissed by the ITAT by order dated August 22, 2025 and served on September 23, 2025.

The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice aggregating to ₹2,065.20 lakh for AY2013-14 alleging that our Company had not furnished Form 15G/H from the debenture holders for the interest paid to them as well as disallowing reimbursement of expenses made to Muthoot Pappachan Consultancy and Management Services for non-deduction of tax at source. ₹ 1,188.51 lakh was adjusted against refunds due to our Company and ₹ 135 lakh was remitted by our Company in FY2016-17 against the said demand. Collection of demand has been stayed by the ACIT/Circle 1(1)/ Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 40.35 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated 04/10/2022. The appeal was dismissed by the Commissioner of Income Tax (Appeals)-3, Kochi by Order dated 25/04/2025. The Company has filed its appeal before the ITAT, Kochi bench against this Order on June 24, 2025 which has been dismissed by the ITAT by order dated August 22, 2025 and served on September 23, 2025

The Assistant Commissioner of Income Tax (TDS), Trivandrum had raised a demand notice for payment of tax deducted at source ("TDS") for alleged short-furnishing of details of Form 15G/H collected from customers pertaining to AY2015-16 with a demand aggregating to ₹3,860.60 lakh. A total of ₹ 786.9 lakh for stay of demand was remitted and an appeal before the Commissioner of Income Tax (Appeals)/Trivandrum was filed. The Commissioner of Income Tax (Appeals)-3, Kochi, has vide order dated December 10, 2021, partly allowed the appeal for the AY2015-16 by directing the Assessing Officer to reconsider the demand made. Accordingly, vide order dated February 11, 2022, the original demand was modified and quantified at ₹ 270.37 lakhs by the Deputy Commissioner of Income Tax (TDS), Trivandrum. The Company has filed a rectification application for giving credit to amounts remitted during the course of the proceedings which has been denied by the Assessing Officer in the last Order issued. The Department had filed an Appeal before the ITAT, Cochin bench against the order passed by the Commissioner of Income Tax (Appeals)-3, Kochi. The ITAT, Cochin bench has passed an order dated August 4, 2022 received by the Company on November 5, 2022, remanding the matter to the files of CIT (Appeals) for giving an opportunity to the Assessing Officer for providing additional details.



The Service Tax department had raised demands on certain revenues of our Company for the periods prior to FY12-13. Out of the total demand of ₹ 1,263.21 lakh, the Company had remitted ₹ 384.69 lakhs, the balance of which is pending as disputed. The Commissioner of Central GST & Central Excise vide Order dated October 31, 2017 confirmed a demand of Rs.1,051.71 lakh, appropriated the amount paid of ₹ 384.69 lakhs and imposed a penalty of ₹ 784.56 lakhs. The pending demand relates to the assignment of receivables, wherein the department has stated that the entire receipts are liable to tax. The Company, based on opinions received from its consultants has filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. Pre-deposit fee of ₹ 50 lakh has been remitted.

The Service Tax department had raised demands on our Company on notional consideration arrived on support services provided by the Company to its group concerns aggregating to ₹2,132.10 lakh (including penalty of ₹846.34 lakh). The demand also consisted of disallowance of Central Value Added Tax ("CENVAT") credit. The Company had availed CENVAT credit pertaining to 5 years together in FY 2012-13. Citing that the credit was reported in the returns as Opening balance and not as credit availed during the period, the department has sought to disallow the entire credit, stating that the returns did not show any closing balance of credit as at the end of FY2011-12. Our Company, based on opinions received from its consultants have filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. ₹ 96.60 lakh has been paid as pre-deposit fee.

The Commissioner of Central GST & Central Excise has issued Order-In-Original No. TVM-EXCUS-000-COM-04-20-21 dated August 28, 2020 (issued on September 3, 2020) and TVM-EXCUS-000-COM-05-20-21 dated August 28, 2020 (issued on September 3, 2020) ("Order"), demanding tax amounting to ₹264.34 lakhs and ₹571.94 lakhs and interest thereon, and penalty amounting to ₹264.44 lakhs and ₹57.29 lakhs for the periods 2014-15 to 2016-17 and for the period April 2016 to June 2017 respectively relating to taxability of the amount received as collection agent towards assignment of loan receivables. The demand has been made on the ground that the activity of selling loan portfolios to other financial institutions is taxable and that the differential interest between the interest payable to the assignee and the interest charged to the borrowers is service charges, and hence is liable to tax under Section 66B of the Act. The Company has filed an appeal before the Honorable CESTAT, Bangalore on December 30, 2020.

The Deputy Commissioner of Commercial Taxes (Audit) ("DCCT") had issued an order dated December 19, 2023 demanding tax aggregating to ₹ 13,045 lakhs and subsequently issued a revised order dated December 26, 2023 demanding tax aggregating to ₹776.18 lakhs, including interest thereon, and penalty for the period July 2017 to March 2018, alleging short declaration of outward supply, short payment of output tax, excesses claim of outward supplies as exempted and nil GST supply and non-payment of output tax, short declaration on reverse charge mechanism in GSTR-3B. The Company has filed an appeal dated March 28, 2024 against the Order before the Joint Commissioner of Commercial Taxes (Appeals-5). The Joint Commissioner of Commercial Taxes, Appeals 5, Bangalore has partly allowed the Appeal filed by the Company vide Order dated October 14, 2025 wherein the demand on short declaration on reverse charge mechanism in GSTR-3B has been upheld. The Order dated October 14, 2025 passed by the



JCCT, Appeals demands tax amounting to ₹ 188.08 lakhs and interest and penalty of ₹ 295.28 lakhs.

The Assistant Commissioner, Arumbakkam has vide Order passed u/s. 73 of the CGST / TNGST Act, 2017 dated May 24, 2024 demanded tax of ₹566.13 lakhs along with interest and penalty aggregating to ₹530.11 lakhs alleging claim of excess / ineligible input tax credit by the Company. The Company has filed an appeal against the order on July 2, 2024. A hearing has been posted in connection with re-assessment and the initial order has been quashed vide order dated October 14, 2024. . The Assistant Commissioner, Arumbakkam, has vide Order passed u/s. 73 of the CGST / TNGST Act, 2017 dated April 21, 2025 demanded tax of ₹0.85 lakh along with interest and penalty aggregating to ₹0.97 lakh alleging claim of excess / ineligible input tax credit by the Company. As the Order dated April 21, 2025 carried certain incorrect computations, the Company has filed a rectification application dated July 16, 2025.

Civil proceedings involving any director of the Company

M. Mathew has filed a suit before the district court at Kottayam, against the Muthoot Pappachan Group and others alleging infringement of the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot on behalf of "Muthoot Pappachan Group", have contended that "Muthoot" is a family name and they have the right to use the same for their business and also that the Muthoot Pappachan Group was using the same much prior to M. Mathew. The matter is currently pending.

Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot have filed an application before the Intellectual Property Appellate Board, Chennai ("IPAB"), to remove/cancel/rectify the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. After the abolition of IPAB, the matter has been transferred to the High Court of Madras and is currently pending before the High Court.

During Mr. Paul Abraham's tenure as the then Chief Manager of New Delhi at ABN Amro Bank ("Bank"), there was an allegation against him, in connection with import of gold coins from Austria by a company without proper compliances, through an account opened with the Bank. Subsequently, a complaint has been lodged before the Additional Chief Judicial Magistrate Court, New Delhi, wherein it was alleged that Mr. Paul Abraham and others arrayed as parties therein, have contravened the provisions of section 6 (4) and (5) of FERA, 1973 read with para 11.D.3 of the Exchange Control Manual. It was contended on behalf of Mr. Paul Abraham that he was not an authorised dealer and hence he cannot be prosecuted against any contravention of above provisions. Further, it was contended that he was only a Chief Manager of ABN Amro Bank, New Delhi Branch and he was not having any overall charge on the day to day affairs of the Bank and also there is no evidence that Mr. Paul Abraham did not act on anything personally which could constitute any offence under the above provisions, therefore arraying him as a party to the proceedings is illegal. The Supreme Court of India in Union of India vs ABN Amro Bank and Ors 2013 (9) SCALE 407 has held that the adjudication proceedings against ABN Amro Bank for



violation of Section 6(4) and (5) of FERA, 1973 were illegal and cannot be sustained. This fact has been brought before the Chief Metropolitan Magistrate's court and the case was listed on May 24, 2025 at the stage of charge. Additionally, a petition for quashing of the aforesaid proceedings, has been filed before the Hon'ble Delhi High Court, as W.P. (CRL) 2174 of 2025. The Petition came up for hearing for the first time on 16 July 2025 and court was pleased to issue notice to the Respondent i.e. 25 September 2025. But matter did not reach on that date and fresh date has not been notified. Next date of hearing is May 1, 2026

#### Criminal proceedings involving any director of the Company

The service tax department has initiated prosecution against Thomas John Muthoot consequent to a tax claim made on another concern. Technically such prosecution will not lie as no claim was made by the department against Thomas John Muthoot. Also, all actions on the assessment made by the department are currently stayed by the appellate tribunal. However, based on a departmental circular, wherein it is mentioned that they can even initiate criminal action in cases which are stayed by the Tribunal, the department has initiated prosecution before the Chief Judicial Magistrate, Kochi. However, the same is challenged before the high court and the court was pleased to grant a stay in the matter.

Complainant third party Ranjith C H filed private complaint against CMD and MFL staff in Chief Metropolitan Magistrate Court, Secunderabad, Court directed Police station Marredpally to register crime and investigate. We have filed petition to quash the FIR against CMD and staff wide Criminal petition No.s 15856 /14 and 15830 /2014 and have obtained stay. Both CRLP's are disposed off and the FIR quashed.

Customer Mohd Sameer Lala had availed 2 Gold Loans for an amount of ₹ 50,012/- and ₹ 48,000/- on August 14, 2017 and February 2, 2019. One was auctioned on September 14, 2019, and the police visited the branch asking for the ornaments. Pursuant to that the ornaments in live account were seized. Due to continued pressure and threat from police to handover ornament/auction amount, we have filed WP 5346/2020 and obtained favorable order not to harass branch staff. Now the charge sheet is filed against customers, CMD and branch manager. We have moved petition to partly quash the charge sheet so that name of branch manager and CMD is deleted. However, the court is not convicted of quashing charges against CMD and branche manager. The next hearing date is Novmeber 07, 2025 for trail.

#### Tax proceedings involving any director of the Company

##### Tax related disputes

Thomas John Muthoot

| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand                                   | Status  |
|---------|-----------------|---------------------|--|---|
|         | 2005-06         | 1,37,05,006         | Penalty under Section 271 C of the Income Tax Act. | Penalty was dismissed by ITAT Kochi vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status  |
|---------|-----------------|---------------------|--|---|
|         |                 |                     |  | High Court of Kerala. The High Court of Kerala allowed the appeal filed by the department. In this regard, Special Leave Petition has been filed by the assessee and the same has been admitted by the Supreme Court of India.  |
|         | 2005-06         | 7,43,50,423         | Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act. | The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, the assessee has filed a special leave petition in the Supreme Court of India and the same has been admitted by the Supreme Court. |
|         | 2006-07         | 70,49,302           | Penalty under Section 271C of the Income Tax Act.  | The Honourable High Court of Kerala by way of order dated July 03, 2015 allowed the appeal filed by the Revenue against order of the ITAT. In this regard, the assessee has filed a Special Leave Petition in the Supreme Court of India and the same has been admitted.                              |
|         | 2006-07         | 3,56,55,872         | Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act. | The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.                     |
|         | 2007-08         | 69,09,500           | Penalty under Section 271 C of the Income Tax Act.   | Penalty was dismissed by ITAT Kochi vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable High Court of Kerala. The High Court of Kerala allowed the said appeal (order dated February 02,  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status  |
|---------|-----------------|---------------------|---|---|
|         |                 |                     |   | 2015). In this regard, the assessee has filed a Special Leave Petition and the same has been admitted by Supreme Court of India.  |
|         | 2007-08         | 3,04,68,287         | Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.                        | The appeal was dismissed by the ITAT Kochi and the Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.  |
|         | 2008-09         | 8,37,750            | Order under Section 143 (3) of the Income Tax Act.  | Appeal before CIT (Appeals) / Kochi was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal was filed before the ITAT, Kochi which has been dismissed vide the Order pronounced on 21/10/2024, against which an appeal has been filed before the Honourable High Court of Kerala on March 6, 2025.  |
|         | 2009-10         | 16,97,280           | Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act. | ACIT /Circle -I /Tvla completed the Assessment making a disallowance of ₹ 46.78 lakhs u/s 40(a) (ia). Appeal against this order was dismissed by CIT(A), Kottayam, dated December 12, 2015. Appeal against this order was filed in the Income Tax, Appellate Tribunal, Cochin bench, Cochin. The same was dismissed by way of order dated April 28, 2016. Appeal against the said order was filed in the High Court of Kerala at Ernakulam. The said appeal has been dismissed by the High Court of Kerala vide its order dated July 13, 2016. SLP filed before the Hon. Supreme Court. |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status   |
|---------|-----------------|---------------------|---|--|
|         | 2011-12         | 69,73,170           | Tax under Section 143(3) of the Income Tax Act and penalty under Section 271(1)(c). | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi , which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. |
|         | 2011-12         | 11,90,037           | Penalty under Section 271(1)(c)   | Penalty levied for omission of rental income vide Order dated February 21, 2025, served on March 1, 2025. Assessee has filed an appeal before CIT(A), Kochi dated March 20, 2025. Rs.1.66 lakh was remitted on June 27, 2025 and the DCIT/CC/TVM has granted stay for balance amount vide order u/s 220(6) dated July 11, 2025.    |
|         | 2012-13         | 1,63,72,070         | Order u/s 143(3) - disallowance u/s 14 A  | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala..  |
|         | 2013-14         | -                   | Order u/s 143(3) - disallowance u/s 14 A  | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.   |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status   |
|---------|-----------------|---------------------|--|--|
|         | 2014-15         | 1,50,76,100         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment) | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.. ₹ 8,19,880/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024. |
|         | 2015-16         | 2,15,71,830         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment) | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.. ₹17,25,690/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.  |
|         | 2016-17         | -                   | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment) | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status   |
|---------|-----------------|---------------------|---|--|
|         | 2017-18         | -                   | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)            | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.  |
|         | 2020-21         | 16,74,02,536        | Order under Section 143 (3) rw Order under Section 154 of the Income Tax Act. | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. The Company filed a writ petition bearing case no. WP(C) No. 10359 of 2024 before the High Court of Kerala. The court allowed the writ petition vide order dated 14 March 2024 directing the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,34,80,510/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024. |

Thomas George Muthoot

| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status   |
|---------|-----------------|---------------------|--|--|
|         | 2003-04         | 1,47,89,025         | Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957 | The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April |



| Sr No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status   |
|--------|-----------------|---------------------|--|--|
|        |                 |                     |  | 7, 2025 by the Assessing Officer, on remitting 20% of the demand.  |
|        | 2004-05         | 1,59,80,905         | Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957 | The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand. |
|        | 2005-06         | 1,72,68,135         | Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957 | The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand. |
|        | 2006-07         | 1,86,58,350         | Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957 | The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand. |
|        | 2007-08         | 2,01,59,775         | Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957 | The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated 29/11/2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated 07/04/2025 by the Assessing Officer, on remitting 20% of the demand.           |



| Sr No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status  |
|--------|-----------------|---------------------|---|---|
|        | 2005-06         | 9,53,71,446         | Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act. | Appeal dismissed by ITAT / Kochi Bench by order dated August 12, 2011   |
|        | 2006-07         | 1,43,54,083         | Penalty under Section 271 C of the Income Tax Act.  | Penalty was dismissed by the ITAT Kochi vide its order dated September 24, 2014. The department appealed before the High Court of Kerala and the same was allowed. Special Leave Petition has been filed by Thomas George Muthoot in this regard and the same has been admitted by Supreme Court. |
|        | 2006-07         | 7,53,51,608         | Order under Section 143(3) and 143(4) and disallowance under Section 40(a)(ia) of the Income Tax Act.             | Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.                       |
|        | 2007-08         | 2,69,12,085         | Order under Section 143(3) and 143(4) and disallowance under Section 40(a)(ia) of the Income Tax Act.             | Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.                       |
|        | 2011-12         | 99,71,610           | Order under Section 143(3) of the Income Tax Act.   | The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated Mayh 23, 2025 and served on August 1, 2025. We are in the process of filing                                   |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status   |
|---------|-----------------|---------------------|--|--|
|         |                 |                     |  | appeal against this order before the Hon. High Court of Kerala.  |
|         | 2012-13         | 2,61,68,000         | Order u/s 143(3) - Disallowance u/s 14 A                           | The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.  |
|         | 2013-14         | 60,02,360           | Order u/s 143(3) - Disallowance u/s 14 A                           | The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated 23-05-2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.  |
|         | 2014-15         | 3,28,62,750         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment) | Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 13,32,870/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024. |
|         | 2015-16         | 2,84,92,810         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment) | Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status  |
|---------|-----------------|---------------------|---|---|
|         |                 |                     |   | 22,78,790/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.  |
|         | 2016-17         | 12,01,195           | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)            | Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 95,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.   |
|         | 2017-18         | -                   | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)            | Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.   |
|         | 2020-21         | 18,22,27,006        | Order under Section 143 (3) rw Order under Section 154 of the Income Tax Act. | The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dtd 31.10.2023. Giving effect to the Order of the CIT, Appeals-33, Kochi, the ACIT, Central Circle, Trivandrum vide order dated 21/12/2023 received on 26/12/2023 determined the tax payable. A writ petition bearing case no. WP(C) No. 10108 of 2024 was filed before the High Court of Kerala. The court Vide order dated 14 March 2024 held that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the |



| Sr No. | Assessment Year | Amount Involved (₹) | Nature of Demand | Status  |
|--------|-----------------|---------------------|------------------|---|
|        |                 |                     |                  | petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,64,45,410/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024. |

Thomas Muthoot

| Sr No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status  |
|--------|-----------------|---------------------|--|---|
|        | 2005-06         | 18,18,200           | Penalty under Section 271 C of the Income Tax Act.   | Penalty was dismissed by ITAT Kochi vide order dated August 24, 2014. The department had appealed before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in Supreme Court of India and the same has been admitted. |
|        | 2005-06         | 1,06,17,873         | Order under Section 143(3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act. | Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.                            |
|        | 2006-07         | 15,69,664           | Penalty under Section 271 C of the Income Tax Act.   | The Honorable High Court by order dated July 03, 2015 allowed the appeal filed by the Revenue against the order of the ITAT Kochi. In this regard Special Leave Petition has been filed by the assessee in the Supreme Court of India and the same has been admitted.                 |
|        | 2006-07         | 83,09,102           | Order under Section 143(3)   | Appeal was dismissed by ITAT /Kochi and Hon. High Court of  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand                                    | Status   |
|---------|-----------------|---------------------|---|--|
|         |                 |                     | of the Income Tax Act.                              | Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.   |
|         | 2007-08         | 30,60,400           | Penalty under Section 271 C of the Income Tax Act.  | Penalty was dismissed by ITAT Kochi by order dated September 09, 2014. The department had gone on appeal before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.                               |
|         | 2007-08         | 1,29,78,162         | Order under Section 143(3) of the Income Tax Act.   | Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.   |
|         | 2008-09         | 9,29,923            | Order under Section 271(1) C of the Income Tax Act. | Appeal was dismissed by the CIT (A) / Kochi. The ITAT, Kochi has vide order dated 08/12/2022 allowed the appeal and deleted the penalty and the Assessing Officer vide order dated 28/06/2023 has given effect to the Order of the ITAT and deleted the demand.  |
|         | 2011-12         | 92,99,010           | Order under Section 143(3) of the Income Tax Act.   | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand   | Status   |
|---------|-----------------|---------------------|--|--|
|         | 2012-13         | 2,49,66,580         | Order u/s 143(3) - Disallowance u/s. 14 A of the Income Tax Act, 1961. | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.   |
|         | 2013-14         | 1,65,83,600         | Order u/s 143(3) - Disallowance u/s. 14 A of Income Tax Act, 1961.     | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 93,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024. |
|         | 2014-15         | 3,11,48,770         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)     | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.  |
|         | 2015-16         | 3,14,11,810         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)     | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand  | Status   |
|---------|-----------------|---------------------|---|--|
|         |                 |                     |   | before the Hon. High Court of Kerala. ₹ 13,46,340/- was remitted on August 27, 2024 as directed by the Hon High Court of Kerala granting stay vide Order dated August 9, 2024.   |
|         | 2016-17         | 3,76,50,585         | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)            | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 30,00,020/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024. |
|         | 2017-18         | 54,84,474           | Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)            | Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 4,38,750/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.  |
|         | 2020-21         | 7,96,04,592         | Order under Section 143 (3) rw Order under Section 154 of the Income Tax Act. | The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dtd 31.10.2023. Giving effect to the Order of the CIT, Appeals-3, Kochi, the ACIT, Central Circle, Trivandrum vide order dated December 21, 2023 received on January 2, 2024 determined the tax  |



| Sr. No. | Assessment Year | Amount Involved (₹) | Nature of Demand | Status   |
|---------|-----------------|---------------------|------------------|--|
|         |                 |                     |                  | payable. A writ petition bearing case no. WP(C) No. 10497 of 2024 was filed before the High Court of Kerala. The court vide order dated 14 March 2024 held that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 1,59,20,920/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024. |

#### Litigations involving Subsidiaries

Except as disclosed below, there are no litigation, there are no litigations involving the subsidiaries:

#### Muthoot Microfin Limited ("MML")

##### Criminal Litigation filed by MML

Muthoot Microfin Limited has, in the ordinary course of its business, filed 10 complaints against various persons under Sections 190, 200 and 357 of the CrPC read with Sections 138 and 142 of the NI Act in relation to dishonour of cheques and recovery of dues. These matters are currently pending at different stages of adjudication before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹2.5 lakhs.

Muthoot Microfin Limited has filed 194 complaints against 194 individuals under Sections 190, 200 and 357 of the CrPC read with Section 25 of the PSSA in relation to recovery of dues. The dues were pertaining to default in the repayment of loans availed. The Complaints are currently pending at different stages of adjudication before the Chief Judicial Magistrate's Court, Ernakulam. The aggregate amount involved in these matters is ₹53.11 lakhs.

Muthoot Microfin Limited has filed 20 complaints against former employees of the Company and 125 complaints against third parties under Sections 190 and 200 of the CrPC read with Sections 138 and 142 of the NI Act. These matters are currently pending at different stages of adjudication



before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹188.1 lakhs.

Muthoot Microfin Limited, in the ordinary course of its business, has filed 423 FIRs, 389 complaints and 20 criminal petitions against its employees and third parties under several Sections of the IPC, before various police authorities and forums alleging offences inter alia relating to robbery, misappropriation of funds, criminal intimidation, assault, forgery and theft committed by certain individuals. The total amount collectively involved in all the complaints, criminal petitions and FIRs is ₹2106.33 lakhs.

#### Criminal Litigation filed against MML

A FIR dated November 17, 2022 was filed by Greeshma ("Complainant") under Sections 323, 341, 354, 451 read with Section 34 of the IPC against the employees of Muthoot Microfin Limited, namely, Sujesh M S, branch manager, Rohit M G, collection executive and Akshay M.A, assistant branch manager (collectively, the "Respondents"), for assaulting and outraging the modesty of the Complainant. Subsequently, the Respondents filed for an anticipatory bail application bearing number 9398 dated November 18, 2022 before the High Court of Kerala (the "High Court"). The High Court pursuant to its order dated December 5, 2022 granted an anticipatory bail to the Respondents. The matter is currently pending investigation.

#### Actions taken by Regulatory and Statutory Authorities

The Directorate of Enforcement, Kochi Zonal Office, Ministry of Finance, Government of India ("ED") has issued a summon dated December 7, 2022, bearing number FEMA/SUMMON/KCZO/2022/365, to our Managing Director, under Sections 37(1) and 37(3) of the Foreign Exchange Management Act, 1999 ("FEMA") read with Section 131(1) 363 of the IT Act and Section 30 of the Code of Civil Procedure, 1908, each as amended, directing him to make a personal appearance at the office of the ED to provide evidence and to produce books of accounts and other documents, inter alia, details of bank accounts maintained by him, his family members and our Company, details of movable and immovable properties purchased/sold in their names, copies of income tax returns filed by our Managing Director from financial year 2016-17 onwards, details of companies, firms, concerns, where our Managing Director is a director, partner or a proprietor, source of funds together with supporting documents in relation to cash deposited amounting to ₹ 44,172,643 during the demonetization period and copy of financial statements including balance sheet & profit and loss of our Company from financial year 2016-17 onwards. Subsequently, similar summons dated January 4, 2023 and January 10, 2023 bearing number FEMA/SUMMON/KCZO/2022/377 and FEMA/SUMMON/KCZO/2023/399, respectively, were issued to our Managing Director (collectively referred to "Summons"). Our Company representatives appeared before the ED and submitted the required information and documents as required by ED pursuant to its Summons. Subsequent to the aforesaid personal hearings, neither our Managing Director nor our Company have received any further communication from the ED in this regard.

Please also refer to, "Risk Factors – Risk Factor # 33 - We and some of our Subsidiaries, Directors and Promoters are involved in various legal and other proceedings that if determined against us



could have a material adverse effect on our business, financial condition and results of operations." on page [•].

#### Litigations involving Group Companies

Except as disclosed below, there are no civil, criminal, regulatory or tax proceedings involving our Group Companies.

#### Civil proceedings involving the Group Companies

##### MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

The Company issued a purchase order to R K Sales, a proprietary concern for the supply of doors, wardrobe, etc. for its 5 star hotel at Trivandrum. The said party supplied defective goods which it agreed to replace as per communications with MPG Hotels. However, the replaced goods were also defective and hence MPG Hotels procured the goods from other suppliers. Since the party supplied inferior quality goods, MPG Hotels did not pay for the said goods. The party filed a claim petition before UP State Micro & Small Enterprises Facilitation Council and preliminary objection was filed by MPG Hotels. However, pending conciliation, the Council passed an order directing to pay an amount of ₹ 92,69,453 and an interest of ₹ 97,89,300.41, aggregating to a total of ₹ 1,90,58,753.41. Aggrieved by the said award, MPG Hotels has filed the Writ Petition. The order of the council is stayed by the Allahabad, High Court. The matter is now undergoing arbitration proceedings before MSEFC, Meerut Zone.

MPG Hotels built a software complex Muthoot Technopolis within the Cochin Special Economic Zone Authority ("CSEZA"), wherein software companies are the occupants. CSEZA is the distribution licensee for electricity supply. MPG Hotels was to provide electricity supply connections to sub-lessee/purchasers in Muthoot Technopolis and to collect charges. At all times the MPG Hotels performed as per the conditions laid down by CSEZA. This licensee CSEZA has no case that, MPG Hotels violated any of the conditions stipulated therein. As required by the licensee and as insisted, MPG Hotels shared electricity from High Tension ("HT") electric connection with the subleases/purchasers of Muthoot Technopolis. The licensee never asked MPG Hotels to collect electricity duty @ 10% of energy charges from the subleases / purchasers and never required MPG Hotels to remit it to the licensee or to the state government. The licensee collected electricity duty at HT rates for the entire consumption of electricity metered at the point of supply. As a consumer of HT electricity under CSEZA distribution licensee, MPG Hotels did everything as required by the licensee only. Thereby, MPG Hotels is not at all liable to pay electricity duty applicable to Low Tension ("LT") electricity supply which was never used by MPG Hotels and which was used by others as required by the licensee. A demand notice for ₹ 91,09,820.00 towards electricity duty arrears for the period from April, 2011 to March, 2016 dated March 2, 2017 has been issued to MPG Hotels. A writ petition has been filed by MPG Hotels praying to quash the demand notice and notice of disconnection. The court has stayed the operation of the notice of disconnection. Matter is currently pending.

#### Tax Litigation



### MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

Demand of ₹ 39,64,662/- raised by the Commissioner of Central Excise and Customs, Thiruvananthapuram, towards Service-tax and also for the penalty of Rs.29,41,928/- imposed u/S.78 of the Finance Act for the default on remittance of Service-tax which is disputed on appeal before the higher authorities. The appeal filed by the company before the Customs, Excise and Service Tax Appellate Tribunal against the said order is pending disposal and management hopes to succeed on the appeal.

The Thahasildar of Kanayannur Taluk has raised a demand of Rs.56,07,000 towards building tax in respect of the Technopolis building at Kakkanad and the company has obtained stay from the Hon High Court of Kerala against enforcement of the demand. An amount of Rs.28,03,500 has been remitted by the Company based on the interim order of the High Court.

### MPG Security Group Pvt Ltd ("MPGSG")

MPGSG has availed various services from OM Security and Services, Ideas Innovation Squared Technologies Pvt Limited and Softcall Cust-O-Care Pvt. Ltd in their regular course of business. Further, MPGSG has availed GST input credit against such services availed and charges paid to such service providers. It appears that these service providers have filed their GST returns after their respective due dates and therefore, the department has taken a stand that MPGSG is ineligible for the credit claimed. The State Tax Officer, Central Tax, Thane, Maharashtra ("State Tax Officer") issued a show-cause notice to MPGSG dated March 11, 2022, for an amount of ₹ 13,16,326. The matter has been closed vide order dated November 11, 2022.

The Superintendent of CGST & Central Excise, Range IV, Purasawalkam Division, Chennai North Commissionerate, Tamilnadu has passed an order dated April 16, 2024 demanding tax and penalty aggregating to ₹ 2,26,756/- and interest thereon alleging non-reversal of Input Tax Credit against credit notes issued by suppliers. The Company has decided to contest the matter and has filed an appeal against the order on July 11, 2024. Subsequently, with the introduction of an Amnesty Scheme allowing taxpayers to settle the matter by paying only the principal tax amount without any liability towards interest and penalty, the Company opted to avail the benefit under the scheme. Accordingly, the principal demand amount was remitted, and the appeal was withdrawn.

### Muthoot Exim Pvt. Ltd. ("MEPL")

MEPL was the consignment agent of M/s. Rajesh Exports Ltd. ("REL"). MEPL sold the gold ornaments supplied by REL on commission basis. MEPL had not paid the Service Tax on commission earlier but remitted along with interest before the issuance of the show cause notice. But department imposed 100% penalty of ₹ 82,04,594 under section 78 with an additional penalty of ₹ 10,000 under section 77 of the Finance Act, 1994 even after remitting the Service Tax with interest. The provisions of Section 78 provide that where penalty demanded has been paid within 30 days from the date of receipt of the Order, 25% of the demanded amount may be paid along with interest to conclude the demand. MEPL has remitted 25% of the demanded amount of ₹



20,51,150 and ₹ 10,000 within the said 30 days and filed an appeal before CESTAT against the order. The matter is pending.

MEPL received a notice (33871122485/2020/A3 dated 14/02/2020) from the commercial tax department, Tamil Nadu towards the CST assessment FY 2015-16 and 2016-17 with a demand amount of ₹ 22,34,708. Department asked us to produce the books of accounts along with F Form. MEPL has submitted all the documents and cleared all the queries except F Form as it must be issued from the Maharashtra commercial tax department. MEPL has forwarded a request to the MVAT department to get the F Form. But they have not yet given the timeline to issue the F Form as they will consider the request based on the FIFO method. MEPL has intimated the same to the Tamil Nadu commercial tax department, but the assessing officer denied giving extension and also, they have withheld the demand amount of ₹22,34,708 in Current Account. MEPL has filed a writ petition on 25/02/2020 before hon'ble high court of Madras by paying 25% of the demand amount (₹5,58,800) to the Tamil Nadu VAT department and successfully released the lien amount from the bank. Considering the delay in receiving the Form F from Maharashtra, MEPL paid the balance liability amount of ₹ 18,40,567/- and applied for refund. and is now awaiting the Form F from Maharashtra to proceed further.

MEPL received a demand order (MUM-VAT-E-822/27450710371C/CST/CST/2020-21/2521131 dated 30/06/2020) from the commercial tax department of Maharashtra towards the CST assessment FY 2015-16 with a demand amount of ₹ 29,50,565. Department asked us to produce the books of accounts along with F form and C form. MEPL has submitted all the documents and cleared all the queries except F form and C form as it must be issued from the Commercial tax department of various states. MEPL has not yet received required forms from respective states. MEPL has intimated the same with the Maharashtra commercial tax department, but the assessing officer denied giving extension and they have withheld the demand amount of ₹29,50,565 in Current Account.

MEPL has filed an appeal to Maharashtra VAT department on April 17, 2021 for getting extension towards the submission of required documents and also to release the withheld amount. Now awaiting revert from the MVAT department to know the status of our appeal application and way forward.

MEPL Bank Account (SBI) has been frozen by Delhi Commercial Tax Department on October 31, 2022 by considering Delhi VAT assessment FY 2016-17 & 2017-18 which MEPL has filed an appeal on November 10, 2022 by highlighting the Tax Computation error against the demand of ₹ 28,84,654 and has successfully released the bank attachment. The appeal is pending.

**Muthoot Automotive (India) Private Limited ("MAIPL")**

Kerala VAT has taken the position that MAIPL's turnover is not liable for VAT and service tax was added back to VAT liability. Sales made by MAIPL to various canteen stores ordinarily taxable at a rate of 7.25%, have been assessed by the Kerala VAT at 14.5%. The amount involved in the dispute is INR 132.84 lakhs. The matter is pending before the Appellate Tribunal.



Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. Instead of reducing from the Input tax, MAIPL paid tax for the same and the tax effect is NIL. The amount involved in the dispute is INR 98.30 lakhs. The matter is pending before the Commissioner of Central Taxes and Central Excise (Appeals) Cochin.

Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against Short payment of tax via GSTR 3B than declared in GSTR 9 for the FY 2020-21, excess availment of input tax credit for FY 2020-21., excess tax paid in FY 2018-19 and 2019-20 adjusted with the GSTR 3B filed for FY 2020-21., and mismatch in excess ITC claim for FY 2020-21 is due to ITC claim related to FY 2019-20 invoices. The amount involved in the dispute is INR 141.59 lakhs. The matter is pending before the Commissioner of Central Taxes and Central Excise (Appeals) Cochin.

#### Muthoot Hotels Private Limited

KGST demands relating to the A.Y 2007-08 and 2008-09 & 2013-14 aggregating to ₹34,05,551/- are pending final disposal by the assessing authorities as per directions of the appellate authority. The company is hopeful of getting the demand cancelled by producing the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹11,77,240/-

Luxury tax demand relating to A.Y.2005-06, 2007-08, 2012-13 & 2013-14 amounting to ₹29,96,071 which are disputed by the company on appeal before Kerala Sales Tax Appellate Tribunal. Since the company is confident of succeeding on the appeal, this is not provided for. Amount of ₹3,23,981/- remitted under protest against the above demand is carried forward under long term loans and advances.

VAT demands relating to the A.Y.2014-15 & 2015-16 aggregating to ₹77,47,095/- are pending final disposal by the assessing authorities. The company has produced the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹15,49,419/-.

#### MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

Demand of Rs.39,64,662/- raised by the Commissioner of Central Excise and Customs, Thiruvananthapuram, towards Service-tax and also for the penalty of Rs.29,41,928/- imposed u/S.78 of the Finance Act for the default on remittance of Service-tax which is disputed on appeal before the higher authorities. The appeal filed by the company before the Customs, Excise and Service Tax Appellate Tribunal against the said order is pending disposal.

The Thahasildar of Kanayannur Taluk has raised a demand of Rs.56,07,000 towards building tax in respect of the Technopolis building at Kakkanad and the company has obtained stay from the Hon High Court of Kerala against enforcement of the demand. An amount of Rs.28,03,500 has been remitted by the Company based on the interim order of the High Court.



### Muthoot Motors (Cochin)

Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. The adjustment of amount excessively paid in FY 2018-19 with input GST in FY 2019-20 was wrongly disallowed. The adjustment of excess CGST and SGST paid during FY 2018-19 against output GST during FY 2019-20 was wrongly disallowed. The amount involved in the dispute is INR 1.17 crores. The Appeal is pending to be filed against the Commissioner of Central taxes and Central excise (Appeals), Cochin.

### Criminal proceedings involving the Group Companies

Nil

### Litigations by and against our Promoters

Except as disclosed below, there are no other outstanding important legal proceedings involving our Promoters.

#### Criminal Proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Criminal proceedings involving any Director of the Company"

#### Civil proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Civil proceedings involving any Director of the Company"

#### Tax proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Tax proceedings involving any Director of the Company"

Details of inquiries, inspections or investigations initiated or conducted under the Securities laws, Companies Act, 1956 or the Companies Act, 2013 against our Company and its Subsidiaries in the last three years along with Section wise details of prosecutions filed (whether pending or not), fines imposed or compounding of offences against our Company and its Subsidiaries in the last three years.

NIL



Details of litigation or legal action pending or taken by any ministry or government department or statutory authority against our Promoter during the last three years and any direction issued by any such ministry or department or statutory authority upon conclusion of such litigation or legal action, as on date .

NIL

Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of statutory dues; debentures and interests thereon; deposits and interest thereon; and loan from any bank or financial institution and interest thereon.

NIL

Details of disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last three financial years, including outstanding action.

NIL

Summary of reservations or qualifications or adverse remarks or other observations by auditors in the audit report / CARO by the auditors in the last three financial years i.e. Fiscal 2023 to Fiscal 2025; and their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO   | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|---|--|--|
| 2024-25     | Consolidated                  | Other Matters (Independent Auditors Report)<br>We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs. 13,57,033.61 lakhs as at 31st March, 2025, total revenues of Rs. 2,99,740.69 lakhs and net cash flows amounting to Rs. (26,028.85) lakhs for the year ended on that date, as | N.A  | N.A  |



| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO  | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|--|--|--|
|             |                               | <p>considered in the consolidated Ind AS financial statements. This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.</p> <p>Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information.</p> <p>Other Matters (Annexure A to Independent Auditors Report)</p> <p>Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal</p> |  |  |



| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO  | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|--|--|--|
|             |                               | financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.   |  |  |
|             | Standalone                    | Nil  | Nil  | Nil  |
| 2023-24     | Consolidated                  | <p>Other Matters (Independent Auditors Report)</p> <p>We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs.13,89,207.80 lakhs as at 31st March, 2024, total revenues of Rs. 2,60,099.19 lakhs and net cash flows amounting to Rs.31,142.77 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements.</p> <p>This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsections (3) and (11) of Section 143 of</p> | N.A.   | N.A.   |



| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO  | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|--|--|--|
|             |                               | <p>the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.</p> <p>Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information.</p> <p>Other Matters (Annexure I to Independent Auditors Report)<br/>Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.</p> |  |  |
|             | Standalone                    | Nil  | Nil  | Nil  |
| 2022-23     | Consolidated                  | <p>Other Matters (Independent Auditors Report)</p> <p>We did not audit the financial statements / financial information of the subsidiaries, whose financial statements</p>  | N.A.   | N.A.   |



| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO  | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|--|--|--|
|             |                               | <p>reflect total assets of Rs.10,15,110.04 lakhs as at 31st March, 2023, total revenues of ₹ 1,68,773.18 lakhs and net cash flows amounting to Rs.3,667.35 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.</p> <p>Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information.</p> |  |  |



| Fiscal Year | Basis of Financial Statements | Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO   | Impact on the financial statements and financial position of the Company | Corrective steps taken and proposed to be taken by the Company |
|-------------|-------------------------------|---|--|--|
|             |                               | Other Matters (Annexure A to the Independent Auditors Report)<br>Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company<br>Our opinion is not modified in respect of the above matter. |  |  |
|             | Standalone                    | Nil   | Nil  | Nil  |

Details of acts of material frauds committed against the Company in the current financial year and last three financial years, if any, and if so, the action taken by the Company in response.

| Sl. No | Year  | Gross Amount (₹ in Lakh) | Modus Operandi                    | Recovery (₹ in Lakh) | Provisions (₹ in Lakh) | Action Taken by the Company  |
|--------|---|--------------------------|-----------------------------------|----------------------|------------------------|--|
|        | For the period starting April 1, 2025 till October 27, 2025 | 339.42                   | Loans granted against stolen gold | -                    | 339.42                 | Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all |



| Sl. No | Year    | Gross Amount (₹ in Lakh) | Modus Operandi  | Recovery (₹ in Lakh) | Provisions (₹ in Lakh) | Action Taken by the Company  |
|--------|---------|--------------------------|---|----------------------|------------------------|--|
|        |         |                          |   |                      |                        | cases the KYC was in order and process complied.   |
|        | 2024-25 | 652.21                   | Loans granted against stolen gold, spurious gold pledged and fraud committed with connivance of staff | 26.90                | 625.31                 | For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service<br>For Spurious Gold pledged – FIR lodged against customers and UCIC marked freeze<br>Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied. |
|        | 2023-24 | 428.96                   | Loans granted against stolen gold, spurious gold pledged and fraud                                    | 29.90                | 399.06                 | For misappropriation by staff – Complaint / FIR lodged   |



| Sl. No | Year    | Gross Amount (₹ in Lakh) | Modus Operandi   | Recovery (₹ in Lakh) | Provisions (₹ in Lakh) | Action Taken by the Company   |
|--------|---------|--------------------------|--|----------------------|------------------------|---|
|        |         |                          | committed with connivance of staff   |                      |                        | against the employee and staff dismissed from service<br>For Spurious Gold pledged – FIR lodged against customers and UCIC marked freeze<br>Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied. |
|        | 2022-23 | 664.83                   | Loans granted against theft gold, spurious gold and misappropriation of cash committed by personnel of the Company | 66.24                | 598.59                 | For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service<br>For Spurious Gold pledged – FIR lodged against customers and  |



| Sl<br>No | Year | Gross<br>Amount<br>(₹ in Lakh) | Modus<br>Operandi | Recover<br>y<br>(₹ in<br>Lakh) | Provision<br>s<br>(₹ in<br>Lakh) | Action Taken<br>by the<br>Company   |
|----------|------|--------------------------------|-------------------|--------------------------------|----------------------------------|---|
|          |      |                                |                   |                                |                                  | UCIC marked freeze<br>Stolen gold –<br>The Company<br>verifies if there<br>is any<br>deficiency in<br>KYC submitted<br>and the SOP<br>stipulated by<br>the Company<br>and based on<br>the findings<br>action is<br>initiated. In all<br>cases the KYC<br>was in order<br>and process<br>complied. |



**L.****Residual Maturity Profile of Assets and Liabilities**

| Particulars                  | Upto 30/31 days | Over 1 month & upto 2 month | Over 2 months & upto 3 months | Over 3 months & upto 6 months | Over 6 months & upto 1 year | Over 1 year & upto 3 year | Over 3 year & upto 5 year | Over 5 years | Total        |
|------------------------------|-----------------|-----------------------------|-------------------------------|-------------------------------|-----------------------------|---------------------------|---------------------------|--------------|--------------|
| Advances                     | 1,24,381.84     | 1,57,932.91                 | 96,372.69                     | 4,79,501.91                   | 14,26,992.12                | 69,109.73                 | 85,431.69                 | 1,35,498.88  | 25,75,221.77 |
| Investment                   | 36,573.29       | -                           | -                             | -                             | -                           | -                         | 211.81                    | 1,26,888.93  | 36,573.29    |
| Borrowings                   | 78,746.49       | 35,959.63                   | 61,665.52                     | 7,00,655.57                   | 5,11,944.66                 | 5,92,074.22               | 2,05,458.35               | 1,61,355.63  | 23,47,860.08 |
| Foreign currency assets      | 1,143.82        | -                           | -                             | -                             | -                           | -                         | -                         | -            | 1,143.82     |
| Foreign currency liabilities | 6,111.47        | -                           | -                             | 8,889.24                      | 38,214.44                   | 1,11,611.99               | 72,770.70                 | -            | 2,37,597.84  |

Details of CP issued during the last 15 months.

| ISIN         | SI No of CP Certificate | Investor   | Value in cr | Tenure days | Value Date | Maturity Date |
|--------------|-------------------------|--|-------------|-------------|------------|---------------|
| INE549K14B09 | 281                     | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ULTRA SHORT DURATION FUND | 100000000   | 364         | 24.05.2024 | 23.05.2025    |
| INE549K14B09 | 282                     | CSB BANK LIMITED   | 250000000   | 364         | 24.05.2024 | 23.05.2025    |
| INE549K14BP6 | 283                     | VASAI VIKAS SAHAKARI BANK LTD  | 100000000   | 180         | 19.07.2024 | 15.01.2025    |



|              |        |  |               |     |            |            |
|--------------|--------|--|---------------|-----|------------|------------|
| INE549K14BQ4 | 284    | Kotak Mahindra Trustee Company Ltd A/C Kotak Money Market Fund           | 2000000000    | 305 | 12.08.2024 | 13.06.2025 |
| INE549K14BR2 | 285    | Sundaram Finance Limited   | 1250000000    | 364 | 19.08.2024 | 18.08.2025 |
| INE549K14BS0 | 286    | Tata Ultra Short-Term Fund   | 250000000     | 176 | 05.09.2024 | 28.02.2025 |
| INE549K14BS0 | 286(1) | Tata Money Market Fund   | 1750000000    | 176 | 05.09.2024 | 28.02.2025 |
| INE549K14BS0 | 287    | KARUR VYSYA BANK   | 1000000000    | 169 | 12.09.2024 | 28.02.2025 |
| INE549K14BT8 | 288    | HDFC Trustee Company Ltd. A/C HDFC Money Market Fund                     | 2250000000    | 338 | 09.10.2024 | 12.09.2025 |
| INE549K14BV4 | 289    | Tata Mutual Fund - Tata Money Market Fund                                | 500000000     | 360 | 13.01.2025 | 08.01.2026 |
| INE549K14BV4 | 289(1) | Tata Mutual Fund - TATA ULTRA SHORT-TERM FUND                            | 500000000     | 360 | 13.01.2025 | 08.01.2026 |
| INE549K14BU6 | 290    | HDFC Trustee Company Ltd. A/C HDFC Money Market Fund                     | 2000000000    | 362 | 17.01.2025 | 14.01.2026 |
| INE549K14BW2 | 291    | TATA MUTUAL FUND - TATA MONEY MARKET FUND (TLF)                          | 2000000000    | 361 | 03.03.2025 | 27.02.2026 |
| INE549K14BX0 | 292    | Nippon Life India Trustee LTD-A/C Nippon India Ultra Short Duration Fund | 1000000000    | 364 | 07.03.2025 | 06.03.2026 |
| INE549K14BY8 | 293    | SBI MUTUAL FUND-SBI SAVINGS FUND   | 4000000000    | 364 | 23.05.2025 | 22.05.2026 |
| INE549K14BZ5 | 294    | BARODA BNP PARIBAS MONEY MARKET FUND                                     | 50,00,00,000  | 364 | 24.06.2025 | 23.06.2026 |
|              | 295    | CSB BANK LIMITED   | 25,00,00,000  | 364 | 24.06.2025 | 23.06.2026 |
|              | 296    | HDFC Trustee Company Ltd. A/C HDFC Money Market Fund                     | 300,00,00,000 | 364 | 24.06.2025 | 23.06.2026 |
|              | 297    | Tata Mutual Fund - Tata Ultra Short Term Fund                            | 50,00,00,000  | 364 | 24.06.2025 | 23.06.2026 |
| INE549K14CA6 | 298    | SANKHYA FINANCIAL SERVICES PRIVATE LTD                                   | 50,00,00,000  | 364 | 14.07.2025 | 13.07.2026 |
| INE549K14CB4 | 299    | Kotak Mahindra Trustee Company Ltd                                       | 1500000000    | 318 | 29.07.2025 | 12.06.2026 |



|              |     |  |               |     |            |            |
|--------------|-----|--|---------------|-----|------------|------------|
|              |     | A/C Kotak Money Market Fund  |               |     |            |            |
| INE549K14BX0 | 300 | UTI Money Market Fund  | 1250000000    | 184 | 03.09.2025 | 06.03.2026 |
| INE549K14CC2 | 301 | UTI ULTRA SHORT DURATION FUND  | 25,00,00,000  | 326 | 03.11.2025 | 25.09.2026 |
|              | 302 | SBI Mutual Fund - SBI Magnum Ultra Short Duration Fund                   | 200,00,00,000 | 326 | 03.11.2025 | 25.09.2026 |
|              | 303 | BARODA BNP PARIBAS MONEY MARKET FUND                                     | 50,00,00,000  | 326 | 03.11.2025 | 25.09.2026 |
| INE549K14CD0 | 304 | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MONEY MARKET FUND         | 200,00,00,000 | 364 | 04.11.2025 | 03.11.2026 |
|              | 305 | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ULTRA SHORT DURATION FUND | 100,00,00,000 | 364 | 04.11.2025 | 03.11.2026 |
| INE549K14CE8 | 306 | TATA MUTUAL FUND-TATA MONEY MARKET FUND                                  | 200,00,00,000 | 354 | 10.11.2025 | 30.10.2026 |
|              | 307 | TATA MUTUAL FUND-TATA ULTRA SHORT TERM FUND                              | 50,00,00,000  | 354 | 10.11.2025 | 30.10.2026 |
| INE549K14CF5 | 308 | HDFC TRUSTEE COMPANY LTD A/C HDFC MONEY MARKET FUND                      | 200,00,00,000 | 350 | 19.11.2025 | 04.11.2026 |
| INE549K14CG3 | 309 | BARODA BNP PARIBAS MONEY MARKET FUND                                     | 50,00,00,000  | 364 | 03.12.2025 | 02.12.2026 |
|              | 310 | KOTAK MAHINDRA TRUSTEE COMPANY LTD A/C KOTAK MONEY MARKET FUND           | 50,00,00,000  | 364 | 03.12.2025 | 02.12.2026 |



|              |     |                               |               |     |            |            |
|--------------|-----|-------------------------------|---------------|-----|------------|------------|
|              | 311 | DSP SAVINGS FUND              | 125,00,00,000 | 364 | 03.12.2025 | 02.12.2026 |
| INE549K14CH1 | 312 | UTI ULTRA SHORT DURATION FUND | 100,00,00,000 | 363 | 18.12.2025 | 16.12.2026 |

**For Muthoot Fincorp Ltd.**

  
Authorized Signatory

Authorized Signatory of the Issuer

Date: 16.01.2026