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AA 714839

"THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE AGREEMENT DATED 1 JULY 2024 EXECUTED BETWEEN MUTHOOT FINCORP LIMITED AS THE COMPANY AND VARDHMAN TRUSTEESHIP PRIVATE LIMITED AS THE DEBENTURE TRUSTEE AT TRIVANDRUM, KERALA."

For MUTHOOT FINCORP LTD.

[Handwritten Signature]

Authorized Signatory

For Vardhman Trusteeship Pvt. Ltd.

[Handwritten Signature]

Authorized Signatory

N. BALAKRISHNAN NAIR
Vender, Vanchiyoor
Thiruvananthapuram

24831
24/6/2024
Muthoot Fin Corp Ltd
20/6/2024

PRINCIPAL SUB TREASURY
Date: 20 JUN 2024



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Vendor, Vanchiyoor
Trivandrum

N 24032

24/6/2024

Muthoot Fincorp Ltd

Sum 1000



20 JUN 2024



DEBENTURE TRUSTEE AGREEMENT

DATED

1 JULY 2024

BETWEEN

MUTHOOT FINCORP LIMITED

AND

VARDHMAN TRUSTEESHIP PRIVATE LIMITED



Khaitan & Co
One World Center
13th Floor, Tower 1C
841 Senapati Bapat Marg
Mumbai 400 013, India
T: +91 22 6636 5000
F: +91 22 6636 5050

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") made on this 1st day of July, 2024 at Trivandrum between: -

MUTHOOT FINCORP LIMITED a company within the meaning of the Companies Act, 2013 (18 of 2013), having CIN No. U65929KL1997PLC011518 and having its Registered Office at Muthoot Centre, TC No 27/3022, Punnen Road Thiruvananthapuram – 695001, Kerala (hereinafter called the "**Company/Issuer**" which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of **ONE PART**.

AND

VARDHMAN TRUSTEESHIP PRIVATE LIMITED, a company within the meaning of the Companies Act, 2013, having CIN No. U65993WB2010PTC152401 and having its Registered Office at 3rd Floor, Room No. 15 6, Lyons Range Turner Morrison House, Kolkata – 700001, West Bengal, India and Corporate Office at The Capital, 412 A, A Wing, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, Maharashtra, India and other office at 411, 4th Floor, Antriksh Bhawan, 22, KG Marg, Connaught Place, New Delhi – 110001, Maharashtra, India hereinafter called the "**Trustees/Debenture Trustee**" which expression shall include its successors and assigns and the Trustees for the time being wherever the context or meaning shall so require or permit) of the **OTHER PART**.

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

WHEREAS:

- A. With a view to raising debt and to meet its object of raising funds for onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company and for general corporate purposes, the Company proposes to issue secured redeemable non-convertible debentures of face value of ₹1,000 each ("**NCDs**") for an amount aggregating to ₹ 2000,00,00,000 Crores (Indian Rupees Two Thousand Crores only) ("**Issue**") of Muthoot Fincorp Limited ("**Company**") (hereinafter referred to as the "**Debentures**") on public issue basis in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and the regulations applicable to issue of debentures notified by Securities Exchange Board of India ("**SEBI**"), from time to time.
- B. The Company has vide the resolution of the board of directors under Section 179(3)(c) of the Companies Act passed at its meeting held on 20 May 2024 and resolution of the Stock Allotment Committee dated 1 July 2024, authorised the issuance of the Debentures. Accordingly, the Company pursuant to aforesaid resolutions and the shareholders resolution passed on 28 September 2022 under Section 180(1)(c) of the Companies Act proposes to allot the Debentures on public issue basis in terms of the Draft Shelf

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Company	Debenture Trustee
	

Prospectus to b and the Shelf Prospectus and relevant Tranche Prospectus(es) to be filed with the SEBI, the BSE Limited ("BSE/Stock Exchange") and the Registrar of Companies, Kerala and Lakshadweep ("RoC").

- C. Pursuant to the Companies Act, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time ("NCS Regulations") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("SEBI Debenture Trustee Regulations"), the Company is required to appoint the Debenture Trustee for the benefit of the holders of the Debentures. The Debenture Trustee is registered with the SEBI as a debenture trustee under the SEBI Debenture Regulations. Accordingly, the Company has approached Vardhman Trusteeship Private Limited to act as the Debenture Trustee for the Debenture holders and Vardhman Trusteeship Private Limited have consented to act as Debenture Trustee for the benefit of the Debenture holders of the proposed issue of the Debentures vide their letter No. CL/MUM/24-25/DEB/23 dated 17th May, 2024 subject to the disclosure of the information sought by the Debenture Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee.
- D. The Debenture Trustee is registered with SEBI as a debenture trustee under the SEBI (Debenture Trustees) Regulations, 1993 ("Debenture Trustee Regulations") having a valid and subsisting registration pursuant to a certificate of registration no. IND000000611 dated December 15, 2020 to act as a Debenture Trustee. The Debenture Trustee shall immediately inform the Company if its registration is cancelled or withheld or under consideration for cancellation or withdrawal during the term of this Agreement.
- E. Accordingly, the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.



NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1. That the Company hereby appoints Vardhman Trusteeship Private Limited as the Debenture Trustee for the Debenture holders of all the series of the Debentures aggregating to ₹ 2000,00,00,000 (Indian Rupees Two Thousand Crores only) to be issued by the Company from time to time and Vardhman Trusteeship Private Limited hereby agrees to act as Debenture Trustee for the Debenture holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Company and security to be created to secure the secured Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also enter into a debenture trust deed cum deed of hypothecation (hereinafter referred to as the "Debenture Trust Deed") and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents

Company	Debenture Trustee
	

and as more particularly provided in the Debenture Trust Deed. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instructions and for the benefit of the Debenture holders in accordance with Debenture Trust Deed and Debenture Trustee Regulations.

2. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue *inter alia* consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue.
3. As the Debentures are to be secured, the Company shall create/ procure to create the securities over the movable properties and on such terms and conditions as disclosed in the Draft Shelf Prospectus, Shelf Prospectus and relevant Tranche Prospectus(es) (collectively "**Disclosure Documents**") and execute the Debenture Trust Deed and other necessary security documents for each series of secured Debentures as approved by the Debenture Trustee, prior to filing of the application for listing of the Debentures, in accordance with the extant NCS Regulations. In the event the Company fails to execute the Debenture Trust Deed within the timelines prescribed as per the applicable provisions of law, the Company shall pay an interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed. The securities so created pursuant to the security documents shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest ("**CERSAI**"), Depository or any other institution, as applicable, within 30 days of creation of charge.
4. As per the Disclosure Documents, security will be shared on *pari passu* basis with existing charge holders. The Company hereby declares and confirms that the assets on which charge or security is to be created, if already charged to secure any debt, prior permissions or consent to create *pari passu* charge on such assets of the Company has been obtained from the existing charge holders.
5. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, NCS Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act, SEBI circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 as amended from time to time ("**SEBI Debenture Trustee Master Circular**") and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.



Company	Debenture Trustee
	

6. The Company hereby declares and confirms that the Company, any person in control of the Company and its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
7. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.
8. **Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security / contractual comforts and the required security cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in Annexure A hereto.


9. **Terms of carrying out due diligence:**

- (a) The Debenture Trustee, either through itself or its agents /advisors/consultants, including statutory auditor of the Company/ independent chartered accountant, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Documents and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee. Prior to appointment of any agents /advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/ advisors/ consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction.
- (b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may

Company	Debenture Trustee
	

be required, where the assets and/or prior encumbrances in relation to the assets of the Company for securing the secured Debentures, are registered / disclosed.

- (c) Further, in the event of existing charge holders the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.
 - (d) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations, and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
 - (e) The Debenture Trustee shall have the power to either independently appoint or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers, and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees, and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.
 - (f) The Debenture Trustee shall, at the time of filing of Shelf Prospectus and relevant Tranche Prospectus(es) with the RoC and prior to the opening of the public issue, furnish to the Board and the Stock exchange a due diligence certificate.
10. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses including out of pocket expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Debenture Trustee shall be as per the letter No. CL/MUM/24-25/DEB/23 dated 17th May, 2024 as may be amended/modified from time to time. The Company will pay interest on the arrears if there is a delay in reimbursement of costs,

Company	Debenture Trustee
	

charges and expenses at a rate and in such manner (if any) as may be prescribed under the fee letter.



11. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:
- a. Certified true copy of the Memorandum and Articles of Association of the Company;
 - b. A copy of the Disclosure Document;
 - c. Disclosure Documents in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - d. The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
 - e. Statement containing particulars of, dates of and parties to all material contracts and agreements;
 - f. Reports of the business transactions to which proceeds of the Debentures are to be applied directly or indirectly.
 - g. Certificate issued by the Registrar of Companies in relation to the charge created to secure the secured Debentures;
 - h. Agreement with the registrar to issue;
 - i. Letters from credit rating agencies about ratings;
 - j. Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder within 30 days of registration of charge with the registrar of companies (in case where the allotment letter has been issued and debenture certificate is to be issued after registration of charge);
 - k. Depository details;
 - l. Letters from the bankers to the issue with whom the issue proceeds are deposited;
 - m. Copy of last three years Annual Reports;
 - n. The executed Agreement;
 - o. The Debenture Trust Deed;
 - p. Security documents executed in relation to the secured Debentures;
 - q. Confirmation on payment of Stamp duty on the Debenture Issue;
 - r. Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable rules and regulations as may be issued by SEBI including Relevant Laws;
 - s. Statutory auditor's certificate for utilization of funds/issue proceeds;
 - t. Statutory auditor certificate, on a half yearly basis regarding security cover, including compliance with the covenants of the Disclosure Documents, in case where Debentures are secured by way of receivables;

Company	Debenture Trustee
	

- u. Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, debenture redemption reserve and recovery expense fund
- v. Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI Debenture Regulations, NCS Regulations, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);
- w. Beneficiary position reports as provided by the registrar and transfer agent; b. Approval for listing of the Debentures from the stock exchange;
- x. Listing application along with the required details / annexures submitted to the Stock Exchange;
- y. Due diligence certificate from legal counsel, if any;
- z. Acknowledgement of filing Disclosure Documents with the Stock Exchange/ Registrar of Companies;
- aa. Listing & trading permission from the Stock Exchange;
- bb. Listing Agreement ;
- cc. Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance.
- dd. Bank account details of the Company along with copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount; and
- ee. Such other documents as may be reasonably required by the Debenture Trustee.

12. Information Accuracy and Storage



- (a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct;
- (b) The Company confirms that the requisite disclosures made in the Disclosure Documents are true and correct;
- (c) All disclosures made in the Disclosure Documents with respect to creation of security are in confirmation with the clauses of this Agreement;
- (d) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

Company	Debenture Trustee
	

- (e) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered as a breach of confidentiality on the part of the Debenture Trustee.

Other Terms and Conditions

13. The Company agrees and confirms that the purpose of issue of Debentures is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management.
14. The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
15. The Company hereby declares and confirms that it has given an undertaking in the offer document that the assets on which the charge is created is free from encumbrances and if assets are already charged to secure the debt, the permissions or consent to create *pari passu* charge on the assets of the Company will be obtained from existing creditors of the Company.
16. The Company confirms that all necessary disclosures shall be made in the Disclosure Documents including but not limited to statutory and other regulatory disclosures.
17. The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment related information from such bank.
18. The Company further confirms that:
 - (i) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in offer document or private Disclosure Document; and
 - (ii) Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Disclosure Documents.

Company	Debenture Trustee
	

19. **Indemnity, Stamp Duty and Expenses**



The Debenture Trustee has agreed to undertake its obligation as the debenture trustee relying solely on the accuracy of the information and documents as provided by the Company. Without prejudice to the other rights of the Parties under this Agreement or applicable laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Trustee, or any of its respective directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by applicable laws, from and against any and all losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the Indemnified Party in (collectively, "**Losses**") arising in connection with or as a result of:

- (i) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;
- (ii) Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement;
- (iii) Any non-compliance, with the provisions of this Agreement.

The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. The indemnification clause shall survive the termination of this Agreement.

20. The Company hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.

21. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee (including without limitation) expenses incurred in connection with due diligence and any expert(s) appointed by the Trustee in relation thereto, and fees and expenses of counsel appointed by the Debenture Trustee incurred in connection with the preparation and execution of the transaction documents or any related documentation requested by the Debenture. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp,

Company	Debenture Trustee
	

documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.


22. No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto, provided however that the Debenture Trustee shall not agree to any amendment to this Agreement which is likely to adversely affect the rights of the Debenture Holders, without the consent of the Debenture Holders in the manner as stipulated under the Debenture Trust Deed to be entered into.
23. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
24. This Agreement shall governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Trivandrum and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.

Company	Debenture Trustee
	

IN WITNESS WHEREOF the Company has been hereunto affixed and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named **MUTHOOT FINCORP LIMITED**, pursuant to the resolution of its Stock Allotment Committee passed in that behalf on 1 July 2024 has been hereunto affixed in the presence of Mr. R.Nadanasabapthy, its authorized signatory.

For Muthoot Fincorp Ltd.


Authorized Signatory

SIGNED AND DELIVERED by the within named **VARDHMAN TRUSTEESHIP PRIVATE LIMITED** in its capacity as Debenture Trustee by the hand of

_____ an authorized official of the
VARDHMAN TRUSTEESHIP PRIVATE LIMITED

For Vardhman Trusteeship Pvt. Ltd.


Authorised Signatory

Annexure A

CHECKLIST PURSUANT TO THE CHANGE IN RECENT REGULATORY FRAMEWORK

1. Information/ documents to be provided by the issuer of debentures (Issuer), prior to entering into the debenture trustee agreement:

S. No.	Information/ Documents
i.	<p>Details of/ information in relation to the assets on which charge is proposed to be created including:</p> <ul style="list-style-type: none">(a) Details of movable properties (list to be enclosed) – not applicable;(b) Details of immovable property (including revenue survey numbers, boundaries, measurement etc.), if applicable – not applicable;(c) Details of investments (list to be enclosed) – not applicable;(d) Details of receivables (list to be enclosed);(e) Details of debt reserve service accounts, project accounts, escrow accounts etc., (if any) – not applicable.(f) Title deeds (original/ certified true copy by Issuer/ certified true copy by existing charge holders, as available) – not applicable;(g) Latest ROC search report by a practicing company secretary; and(h) Copies of the relevant agreements/ memorandum of understanding(s) which pertains to the security interest proposed to be created for securing the debentures.
ii.	<p>For unencumbered assets, an undertaking from a key managerial personnel (KMP) of the security providers that the assets on which charge is proposed to be created are free from any encumbrances.</p>
iii.	<p>For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission:</p> <ul style="list-style-type: none">(a) Details of existing charge over the assets along with details of charge holders- Name of each existing charge holder, nature of charge, with amount secured, charge IDs.(b) Details of existing unsecured lenders, having negative lien, their contact details including email ids.

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Company	Debenture Trustee
	

	<p>(c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;</p> <p>(d) Consent/ no-objection certificate (NOC) from existing charge holders for further creation of charge on the assets/ pari passu ceding letters for creation of securities for the proposed issue of Debentures in favour of the debenture trustee/ Relevant transaction documents wherein existing charge holders have given consent/ permission to the Issuer to create further charge on the assets, along-with terms of such consent/ permission, if any and proofs of compliance thereof;</p> <p>(e) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders on the proposed secured assets;</p> <p>(f) Any other third party consents required for creation of security.</p>
iv.	<p>In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant or other entities holding such securities along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system.</p> <p>Further, the following details are also required to be provided in relation to the securities:</p> <p>(a) Script name;</p> <p>(b) ISIN No;</p> <p>(c) Listed or unlisted; and</p> <p>(d) Shareholding pattern.</p> <p>For physical shares, the register of shares and the share certificates to be examined.</p>
v.	<p>Details of any other form of security being offered viz. Debt Service Reserve Account or any other charge/ lien created on the account(s) of the Issuer.</p>
vi.	<p>CTC of the memorandum and articles of association or any other constitutional document of the Issuer and the mortgagor/guarantor/pledgor/third party security provider company(ies) as the case may be, specifying the borrowing powers and / or creation of security for the company's own borrowings and for third party (in case of third party security) / guarantee.</p>
vii.	<p>CTC of the list of directors and of key managerial personnel ("KMP") of the Issuer/mortgagor/guarantor/pledgor/third party security provider viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager as per Companies Act.</p>

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Company	Debenture Trustee
	

viii.	CTC of the shareholding pattern of the Issuer / mortgagor/guarantor/pledgor/third party security provider company(ies) (name of the holder(s), no. of shares, holding %).
ix.	CTC of board resolution passed under Section 179(3)(c) of the Companies Act to issue Debentures and to authorize official/s of the Issuer to sign, seal and/or execute necessary documents.
x.	CTC of the board resolution for the appointment of the Debenture Trustee.
xi.	In case of delegation of powers to committee of directors/managing director/manager/principal officer, CTC of board resolution approving such delegation.
xii.	CTC of shareholders special resolution under Section 71 of the Companies Act read with Rule 14 (1)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for issue of the Debentures.
xiii.	CTC of sanction letters / letter of intent (if any) issued by the subscribers.
xiv.	CTC of the approval(s) received from RBI, AD Category I Bank and such other competent authority / body constituted by the Government of India, for the underlying transactions, if applicable on the Borrower / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies)/body corporate, as applicable
xv.	An undertaking confirming that all the information provided to the trustee is true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it.
xvi.	Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security, based on facts and circumstances of each case.


2. Information/ documents to be provided prior to allotment and execution of transaction documents)

i.	CTC of the letter delivering the shelf prospectus/ offer letter/ information memorandum to the registrar of companies for registration.
ii.	CTC of rating letter and rating rationale issued by the rating agency for the issue, if any.
iii.	Confirmation from the Issuer on tenor of the debentures to ensure reporting to RBI if the debenture issue is of maturity tenor upto 1 year.

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iv.	CTC of the shareholders' special resolution under Section 180(1)(c) of the Companies Act authorizing the Board of Directors to borrow in excess of the limits specified therein.
v.	A certificate cum confirmation duly signed by KMP of the borrower company or a certificate of practicing company secretary/chartered accountant that all existing loans inclusive of the proposed borrowing are within the limits sanctioned under section 180(1)(c) of the Companies Act.
vi.	CTC of the board resolution of the Issuer/ Security Provider company(ies) u/s 179(3)(f) to create security / give guarantees as per the Companies Act and to authorize official/s to sign, seal and/or execute necessary documents.
vii.	CTC of the shareholders' special resolution passed under Section 180(1)(a) of the Companies Act, approving security creation on the assets/undertaking of the Issuer/mortgagor/guarantor/pledgor/third party security provider company(ies), as may be applicable.
viii.	CTC of the letter of in-principle approval from a recognised stock exchange or exchanges permitting the Debentures to be dealt in such stock exchanges or CTC of the listing agreement executed with the Stock Exchange concerned.
ix.	Specimen signatures of the Issuer/mortgagor/guarantor/pledgor/third party security provider company(ies) authorized by the resolution with photo identity proof.
x.	Statement containing particulars of, dates of, and parties to all material contracts and agreements.
xi.	CTC of last three years' audited Annual Reports.
xii.	Latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any.
xiii.	An undertaking to the effect that the Issuer would, till the redemption of the Debentures, submit the details mentioned in the above mentioned point to the Trustee within the timelines as mentioned in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, SEBI Debenture Trustee Master Circular and the listing agreement pursuant thereto to be executed with the Stock Exchange as amended from time to time, for furnishing / publishing its half yearly/ annual result.

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xiv.	Confirmation on maintenance of recovery expense fund or duly acknowledged letter from stock exchange confirming the same
xv.	CTC of the duly executed subscription agreement entered into between the Issuer and the subscribers or duly signed shelf prospectus/ offer letter (PAS-4, if applicable)/ information memorandum, as the case may be.
xvi.	CTC of the resolution of the board of directors / committee / sub-committee for issuance and allotment of debentures.
xvii.	CTC of allotment letters in case the Debentures are issued in physical form.

3. Information/ documents to be provided post allotment

i.	CTC of ISIN Activation Letter confirming creation of ISIN Nos. for allotment of debentures.
ii.	CTC of the confirmation in respect of credit corporate action from NSDL/ CDSL.
iii.	CTC of the listing approval confirming listing of Debentures on the Stock Exchange from NSE/BSE or the CTC of the listing agreement executed with Stock Exchange (if not submitted prior to allotment).
iv.	Form GNL 2 - For submission of documents with Registrar of Companies along with the annexures as filed with the Registrar of Companies along with the payment challan.
v.	CTC of Form PAS-3 - Return of Allotment along with the annexures as filed with the Registrar of Companies.
vi.	List of and copies of all valid, live and applicable insurance policies with endorsement in favor of debenture trustee as applicable.
vii.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of debentures) and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for listing:

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i.	Certified true copy of memorandum and articles of association and necessary resolution(s) for the allotment of the Debentures.
ii.	Statement containing particulars of, dates of, and parties to all material contracts and agreements.
iii.	Copy of the board / committee resolution authorizing the borrowing and list of authorized signatories.
iv.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the debenture trust deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc and the same would be uploaded on the website of the designated stock exchange, where the Debentures have been listed, within five working days of execution of the same.
v.	An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained.
vi.	Debenture Trust Deed.
vii.	Security to be created in favour of debenture trustee.
viii.	The issuer proposing to list debentures shall deposit an amount equal to 0.01% of the issue size subject to maximum of Rs. 25 lakhs per Issuer towards 'Recovery Expense Fund' (REF) with the designated stock exchange, as identified and disclosed in its offer document/ information memorandum. The Issuer shall deposit cash or cash equivalent(s) including Bank Guarantees towards contribution to this fund at the time of making the application for listing of Debentures.
ix.	Bank Accounts details along with copy of the pre-authorisation letter issued by the Issuer to the banker to seek debt redemption payment related information from the Issuer's bank.

Company	Debenture Trustee
	