

Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee for Quarter ended 30-June-2025.
Table 5 of Annex-VIIA - The said information has been updated for information of Debenture Holders, Other Intermediaries and General Public in compliance
SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13,2025 and Debenture Trustees Regulations, 1993

Sr. No.	Name of the Listed Entity	ISIN	Covenants/ terms of issue (if any) breached	Security to be enforced due to breach of covenant/terms of issue including any revised due date (if any)	Date of Actual Breach*	Date of detecting the breach by the Debenture Trustee	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)	Delay if any		Reasons for the delay	Further Action Taken				
								In Detecting Breach	In Intimation						
1	Moneybox Finance Limited	INE296Q07043	1. PAR-90 shall not exceed 3% of Gross Loan Portfolio. 2. PAR-90 net or provisioning shall not exceed 1.5% of Gross Loan Portfolio. 3. PAR-90 net and net charge offs of the company shall not exceed 3.5% of Gross Loan Portfolio	Awaiting instructions from Debenture Holders	30-jun-25	29-Jul-25	Intimation to Debenture Holders vide email dt. 01-Aug-2025 and CRA & SEBI vide email dt.01-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders				
		INE296Q07050	1. PAR-90 shall not exceed 3% of Gross Loan Portfolio. 2. PAR-90 net or provisioning shall not exceed 1.5% of Gross Loan Portfolio. 3. Maximum permissible ratio of sum of PAR-90 and write off (on the Company's entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 3.50%. Write-offs will be considered for trailing 12 months. 4. Maximum permissible PAR-90 net of provisions to Tangible Net Worth of the Company shall be 10.00%.												
2	Aye Finance Limited	INE501X07570	1. The company shall maintain the ratio of A: B of not more than 8% (Eight Percent) where A is the aggregate of Gross NPA and the write- off during the preceding 12 (twelve) months and B is the Gross Loan Portfolio, multiplied by 100 and followed by the % symbol	Awaiting instructions from Debenture Holders	30-jun-25	01-Aug-25	Intimation to Debenture Holders vide email dt. 04-Aug-2025 and CRA & SEBI vide email dt.04-Aug-2025& Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders				
		INE501X07562													
		INE501X07547													
3	Neogrowth Credit Private Limited	INE814007550	1. Portfolio at Risk Ninety (90) Days of less than or equal to 6.5% (Six Decimal Point Five Percent) of the value of the Gross Loan Portfolio 2. On and from the Deemed Date of Allotment until including March 31, 2025, a Write-Off Ratio may not at any time increase above 10% (Ten Percent). On and from April 1, 2025 until including the Final Settlement Date, a Write-Off Ratio may not at any time increase above 6.5% (Six Decimal Point Five Percent).	Awaiting instructions from Debenture Holders	30-jun-25	08-Aug-25	Intimation to Debenture Holders vide email dt. 12-Aug-2025 and CRA & SEBI vide email dt.12-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders				
		INE814007493	1. Maintain a ratio of A:B of not more than 10% (ten percent), where A is the aggregate of the Company's PAR-90 and write-offs (on the entire portfolio of the Company including receivables sold or discounted on non-recourse basis) for the trailing 12 (twelve) months, and B is the Gross Loan Portfolio of the Company, multiplied by 100, and followed by the "%" symbol												
		INE814007519	1. The Company shall ensure that the ratio of A:B shall be less than 5% (five percent), where A is PAR90+ days past due of the Company's on book portfolios and B is the assets under management of the Company's on book portfolios 2. The Company shall ensure that the ratio of A:B shall be less than 5% (five percent), where A is PAR90+ days past due of the Company's on book and off book portfolios and B is the assets under management of the Company's on book and off book portfolios												
		INE814007527	1. Maintain a ratio of A:B of not more than 10% (ten percent), where A is the aggregate of the Company's PAR-90 and write-offs (on the entire portfolio of the Company including receivables sold or discounted on non-recourse basis) for the trailing 12 (twelve) months, and B is the Gross Loan Portfolio of the Company, multiplied by 100, and followed by the "%" symbol												
		INE814007543	1. Portfolio Quality 90 (Ninety) Days Ratio of less than or equal to 6.5% (Six Decimal Point Five Percent). 2. Write-Off Ratio may not at any time increase above 6.5% (Six Decimal Point Five Percent)												
		INE814007485	1. PAR 30 shall not exceed 10% of the Issuer's Total Loan Portfolio. 2. PAR 90 shall not exceed 5% of the Issuer's Total Loan Portfolio. 3. Net NPA to Tangible Net Worth shall not exceed 10%. (excluding extraordinary income) to remain positive. 5. Net NPA not to exceed 3% of Gross Loan Portfolio				Intimation to Debenture Holders vide email dt. 13-Aug-2025 and CRA & SEBI vide email dt.13-Aug-2025& Stock Exchange dt. 13-Sep-2025								
			4. Earnings: After-tax Net Income												
4	Light Microfinance Private Limited	INE366T07154	1. maintain a Portfolio at Risk Ratio of less than 5% (Five percent); 2. maintain a write off Ratio of less than 3% (Three percent); 3. maintain a Last 12 Months' Return on Average Assets Ratio in excess of 0.0% (Zero percent);	Awaiting instructions from Debenture Holders	30-jun-25	12-Aug-25	Intimation to Debenture Holders vide email dt. 13-Aug-2025 and CRA & SEBI vide email dt.13-Aug-2025& Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders				
		INE366T07162	1. 2.6(i) at all times maintain a ratio of the sum of (x) Portfolio at Risk over 30 days (own book) + Restructured Loans (excluding loans restructured under the Moratorium Directions (COVID-19)) + Net Charge-Offs during the last 12 months divided by (y) the Outstanding Gross Loan Portfolio (own book) of no greater than 10%; 2. 2.6(iv) at all times maintain the Return on Assets (ROA) ratio net of greater than 0% over a period comprising the preceding twelve months												
		INE366T07170	1. 2.6 (i) at all times maintain a ratio of the sum of (x) Portfolio at Risk over 30 days (own book) + Restructured Loans (excluding loans restructured under the Moratorium Directions (COVID-19)) + Charge-Offs during the last 12 months divided by (y) the Outstanding Gross Loan Portfolio (own book) of no greater than 10%; 2. 2.6 (iv) at all times maintain the Return on Assets (ROA) ratio net of Donations greater than 0% over a period comprising the preceding twelve months												
		INE366T08020	1. 9.3(c) maintain existing limit of Gross NPA not exceeding 3% of Gross Loan Portfolio 2. 9.3(f) maintain Earnings after tax net income (excluding extraordinary income) positive 3. 9.8(i) maintain current credit rating/outlook of the Company/Instrument as on deemed date of allotment from any credit rating agency												
		INE982X08034	Clause 3.3(a) "Until the Final Settlement Date, the GNPA shall not exceed 3% (three percent) of the Assets under Management of the Issuer."												
		INE982X08042	Clause 3.3(a) "Until the Final Settlement Date, the GNPA shall not exceed 3% (three percent) of the Assets under Management of the Issuer."												

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5	Satya Microcapital Limited	INE982X07234	Clause 2.6, Part B of DTD dated March 29, 2022 (i) The Company shall at all times until and including 30 June 2022 maintain a ratio of the sum of (x) Portfolio At Risk over 30 days + Restructured Loans + Net Charge-Offs during the last 12 months divided by (y) the Outstanding Gross Loan Portfolio of not greater than 17%, and not greater than 12% thereafter. (iii) The Company shall at all times maintain a ratio of Return on Assets net of Donations greater than 0% over a period comprising the preceding twelve months; (iv) The Company shall at all times maintain a Capital Adequacy Ratio, calculated according to the Capital Adequacy Standards as established by Reserve Bank of India, of at least 17% (or 200 bps above the regulatory requirement)."	Awaiting instructions from Debenture Holders	30-Jun-25	12-Aug-25	Intimation to Debenture Holders vide email dt. 14th and 18th Aug-2025 and CRA vide email dt. 14th-Aug-2025 and SEBI vide email dt. 20th-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
		INE982X07143	Clause 2.6, Part B of DTD dated June 23, 2021 (i) at all times maintain a ratio of the sum of (x) Portfolio At Risk over 30 (thirty) days + Restructured Loans + Net Charge-offs during the last 12 (twelve) months divided by (y) the Outstanding Gross Loan Portfolio of not greater than 10% (ten percent); (iv) [at all times maintain a Capital Adequacy Ratio, calculated according to the Capital Adequacy Standards as established by the Reserve Bank of India, of not less than 16.5% (sixteen decimal five percent); (v) at all times maintain the ratio of Return on Assets greater than 0% (zero percent) during the preceding 12 (twelve) month period.								
		INE982X07283	Clause 2.6, Part B of DTD dated May 24, 2022 (i) at all times until and including 30 June 2022 maintain a ratio of the sum of (x) Portfolio At Risk over 30 days + Restructured Loans + Charge-Offs during the last 12 months divided by (y) the Outstanding Gross Loan Portfolio of not greater than 17%, and not greater than 12% thereafter. (iii) The Company shall at all times maintain a ratio of Return on Assets (net of Donations) greater than 0% over a period comprising the preceding twelve months; (iv) The Company shall at all times maintain a Capital Adequacy Ratio, calculated according to the Capital Adequacy Standards as established by Reserve Bank of India, of at least 17% (or 200 bps above the regulatory requirement, pursuant to Applicable Law) whichever is higher."								
		INE982X07416	Sch IX of DTD dated February 1, 2024 (a) "The Capital Adequacy Ratio (as defined in applicable RBI Regulations) shall be maintained at or above 17% at all points in time. Maintain Tier 1 ratio (as defined in NBFC Regulations) of 12% or higher at all points in time. (b) Maintain a ratio of A: B not greater than 5% where A is PAR-90 and write-offs and B is the Gross Loan Portfolio (d) To maintain positive after-tax net income."								
		INE982X07424	1.10.3(a) maintain a Capital Adequacy Ratio of more than 17% (Seventeen percent) or such other higher threshold as may be prescribed by the RBI from time to time and shall maintain the Tier I CAR of not less than 12% (Thirteen percent). 2.10.3(c) maintain the ratio of A:B of less than 3% (three percent), where A is the Gross NPA, and B is the Gross Loan Portfolio, multiplied by 100, and followed by the "%" symbol. 3.10.3(e) ensure that the after-tax net income excluding the extraordinary income to remain positive.								
		INE982X07432	Clause 17.4 (a) of DTD dated May 30, 2025 (i) Commencing from the effective date (DTD) until the final settlement dates, maintain the Capital Adequacy Ratio of at least 18%, or such higher threshold that may be prescribed the RBI; (iii) Commencing from January 1, 25 until June 30, 25 maintain the Cost to Income Ratio of less than 80% (vii) Commencing from January 1, 25 until June 30, 25 maintain the Open Assets Exposure Ratio of less than 40%; (xii) Commencing from January 1, 25 until September 30, 25 maintain the maintain the Related Party Lending Ratio of less than 30%								
		INE982X07440	1) 10.3(a) maintain a Capital Adequacy Ratio of more than 17% (Seventeen percent) or such other higher threshold as may be prescribed by the RBI from time to time and shall maintain the Tier I CAR of not less than 12% (Thirteen percent). 2) 10.3(c) maintain the ratio of A:B of less than 3.75% , where A is the Gross NPA, and B is the Gross Loan Portfolio, multiplied by 100, and followed by the "%" symbol. 3) 10.3(e) ensure that the after-tax net income excluding the extraordinary income to remain positive.								
		INE982X07176	1) 2.5.3(b) The Company shall, on and from the Deemed Date of Allotment and until September 30, 2021, maintain a Portfolio Quality 30 (Thirty) Days of below 10% (Ten Percent). On and from October 1, 2021 and until December 31, 2021, the Company shall maintain a Portfolio Quality 30 (Thirty) Days of below 7.5% (Seven Decimal Point Five Percent). On and from January 1, 2022 and until the Final Settlement Date, the Company shall maintain a Portfolio Quality 30 (Thirty) Days of below 5% (Five Percent); 2) 2.5.3(c) The Company shall, on and from the Deemed Date of Allotment and until the Final Settlement Date, the Company shall maintain an Open Loan Position 30 (Thirty) Days to the Company's Regulatory Capital of less than or equal to 20% (Twenty Percent); 3) 2.5.3(d) The Company shall at all times until the Final Settlement Date, maintain a ratio of Regulatory Capital divided by Risk Weighted Assets of at least 18% (Eighteen Percent) or (b) the minimum ratio impose on the Company according to the local Requirements.								
		INE982X07218	1) 2.5.3(c) The Company shall, on and from the Deemed Date of Allotment and until March 31, 2022, maintain an Open Loan Position 30 (Thirty) Days of less than or equal to 50% (Fifty Percent). On and from April 1, 2022 and until June 30, 2022, the Company shall maintain Open Loan Position 30 (Thirty) Days of less than or equal to 30% (Thirty Percent). On and from July 1, 2022 and until the Final Settlement Date, the Company shall maintain an Open Loan Position 30 (Thirty) Days to the Company's Regulatory Capital of less than or equal to 20% (Twenty Percent); 2) 2.5.3(d) The Company shall at all times until the Final Settlement Date, maintain a ratio of Regulatory Capital divided by Risk Weighted Assets of whichever is higher: (a) 18% (Eighteen Percent) or (b) the minimum ratio imposed on the Company according to the Local Requirements. 3) 2.5.3(e) The Company shall at all times until the Final Settlement Date, maintain a Return on Average Assets ratio of greater than 0.5% (Zero Decimal Point Five Percent) at all times. 4) 2.5.3(f) The Company shall at all times until the Final Settlement Date, maintain a Maturity Mismatch ratio for any 3 (Three) months cumulatively, including all positions of the previous periods of 3 (Three) months, below 100% (Hundred Percent) of the Company's equity.								

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								In Detecting Breach	In intimation		
	Satya Microcapital Limited	INE982X07457	1) 10.3(b)On and from the Deemed Date of Allotment and until the Final Settlement Date, the Company shall maintain an Open Loan Position 30 (Thirty) Days to the Company's Regulatory Capital of less than or equal to 20% (Twenty Percent); 2) 10.3(c)On and from the Deemed Date of Allotment and until the Final Settlement Date, the Company shall maintain ROA at least 0.5% 3) 10.3(d)On and from the Deemed Date of Allotment and until including March'25 the company shall at all times therein maintain a Portfolio Quality 30 days ratio less than or equal to 12%. On and from April 1, 25 and until including September 30, 25 the company shall at all times therein maintain a Portfolio Quality 30 days ratio less than or equal to 10%. On and from October 1, 25 and until the final settlement date, the company shall at all times therein maintain a Portfolio Quality 30 days ratio less than or equal to 7.5%. 4) 10.3(e)Shall at all times until the Final Settlement Date, maintain a ratio of Regulatory Capital divided by Risk Weighted Assets of whichever is higher: (a) 18% (Eighteen Percent) or (b) the minimum ratio imposed on the Company according to the Local Requirements.								
		INE982X08091	1) 9.3(b)Capital Adequacy Ratio (CAR) of atleast 17% or as per applicable RBI regulation, whichever is higher, of the above CAR, TIER 1 CAR to remain at minimum of 15%. 2) 9.3(c) Gross NPA not to exceed 3% of Gross Loan Portfolio. 3) 9.3(d)Net NPA to Tangible Net Worth shall not exceed 7.5%. 4) 9.3(e)The Company to maintain a minimum Net-worth of Rs. 870 crores. 5) 9.3(f)Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on a quarterly and on Annual basis. 6) 9.3(g)PAR 30 to Total Loan Portfolio shall not exceed 5.00%. 7) 9.3(j)Average monthly Collection efficiency for the quarter, i.e. overdue + current month collections against current month's demand (excluding arrears demand and collections against such arrears demand) to be maintained at minimum 95%.								
		INE982X08109	1) 9.3(b)Capital Adequacy Ratio (CAR) of atleast 17% or as per applicable RBI regulation, whichever is higher, of the above CAR, TIER 1 CAR to remain at minimum of 15%. 2) 9.3(c) Gross NPA not to exceed 3% of Gross Loan Portfolio. 3) 9.3(d)Net NPA to Tangible Net Worth shall not exceed 7.5%. 4) 9.3(e)The Company to maintain a minimum Net-worth of Rs. 870 crores. 5) 9.3(f)Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on a quarterly and on Annual basis. 6) 9.3(g)PAR 30 to Total Loan Portfolio shall not exceed 5.00%. 7) 9.3(j)Average monthly Collection efficiency for the quarter, i.e. overdue + current month collections against current month's demand (excluding arrears demand and collections against such arrears demand) to be maintained at minimum 95%.								
6	Samunnati Finance Private Limited	INE551U07209	1.The Company shall maintain at all times till Final settlement a ratio of the sum of Portfolio At Risk over 90 (Ninety) plus Restructured loan minus Loan Loss Reserves divided by Total Equity of less than 20% (Twenty Percent). 2.The Company shall maintain at all time, on or from 01st April, 2023 and until Final Settlement Date maintain the ratio of Return on Assets of greater than 0%.	Awaiting instructions from Debenture Holders	30-Jun-25	13-Aug-25	Intimation to Debenture Holders vide email dt. 14th,15th and 16th-Aug-2025 and CRA vide email dt.14-Aug-2025 & SEBI vide email dt.20-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
		INE551U07266	1.The Company shall maintain a 90 Day Portfolio at Risk Ratio of (A) not more than 6% (six percent) until March 2025; and (B) below 5% (five percent) thereafter. 2.The Company shall maintain a 90 Day Loan Loss Reserve Ratio of at least 50% (fifty percent) of the 90 Day Portfolio at Risk Ratio.								
		INE551U07316	1.PAR>90 shall not exceed 5% (Five percent) of Gross Loan Portfolio. 2.PAR>90 net of provisioning shall not exceed 3.5% (Three point Five Zero percent) of Gross Loan Portfolio. 3.Maximum permissible ratio of sum of PAR>90 and write-off (on the issuers entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 6% (Six percent). Write-offs will be considered for trailing 12 months from 1st June 2024 onwards. 4.PAR 90* + WRITEOFFS/GLP < 8%. 5.PAT>0 for every financial quarter.								
		INE551U07308	1.Profit after tax as per the financial information submitted by the Issuer should be positive on a standalone starting March 31, 2024 and positive on a consolidated basis starting March 31, 2025. 2.Net NPA of less than 3%.								
		INE551U07357	1.PAR > 90 shall not exceed 5% (Five percent) of Gross Loan Portfolio. 2.PAR > 90 net of Provisioning shall not exceed 3.5 % of Gross Loan Portfolio. 3.Maximum permissible ratio of sum of PAR>90 and write-off (on the issuers entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 8% (Eight percent). Write-offs will be considered for trailing 12 months from 1st June 2024 onwards. 4.Maximum permissible PAR>90 net of provision to Tangible Net Worth of the Issuer shall be 20% (Twenty percent). 5.PAT>0 for every financial quarter.								
		INE551U07324	1.commencing from the Effective Date until the Final Settlement Date, maintain a ratio of A:B of less than 15% (fifteen percent), where A is the aggregate of the (i) Portfolio at Risk over 90 (ninety) days, and (ii) loans restructured reduced by loan loss provisions, and B is the Equity of the Company, multiplied by 100 and followed by the "%" symbol.								
		INE0N5S07029	1.PAR > 90 shall not exceed 6.5% of Gross Loan Portfolio 2.PAR > 90 net of provisioning shall not exceed 4 % of Gross Loan Portfolio 3.PAR>90 shall not exceed 8 % of Gross Loan Portfolio 4.PAR > 90 net of provisioning shall not exceed 4.5 % of Gross Loan Portfolio 5.Maximum permissible ratio of sum of PAS > 90 and write off to Gross Loan Portfolio shall be 9 %. Write offs will be considered for trailing 12 months from 1st June 2024 onwards. 6.Maximum permissible PAR>90 net of provision to Tangible Net Worth of the issuer shall be 15%								

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								In Detecting Breach	In intimation		
		INE0N5S07037	1.PAR-90 shall not exceed 6.50% (Six point Five Zero Percent) of Gross Loan Portfolio. 2.PAR-90 net of provisioning shall not exceed 4.00% (Four point Zero Zero percent) of Gross Loan Portfolio; 3.Maximum permissible ratio of sum of PAR-90 and write-off (on the issuers entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 8.00% (Eight point Zero Zero percent). Write-offs will be considered for trailing 12 months from 1st June 2024 onwards. 4.PAR-90 net of provisioning shall not exceed 4.5% (Four point Five Zero percent) of Gross Loan Portfolio; 5.Maximum permissible ratio of sum of PAR-90 and write-off (on the issuers entire portfolio including receivables sold or discounted on non-recourse basis) to Gross Loan Portfolio shall be 9.00% (Nine Point Zero Zero percent). Write-offs will be considered for trailing 12 months from 1st June 2024 onwards; 6.Maximum permissible PAR-90 net of provision to Tangible Net Worth of the Issuer shall be 15% (Fifteen percent).								
7	Pahal Financial Services Private Limited	INES14Q07338	i) PAR 30+ shall be below 5% of AUM at all times during the tenor including write offs of the current financial year.	Awaiting instructions from Debenture Holders	30-Jun-25	14-Aug-25	Intimation to Debenture Holders vide email dt. 18-Aug-2025 and CRA & SEBI vide email dt.18-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
		INES14Q07346	ii) If there is any downgrading/deterioration in the Rating of the Debentures.								
		INES14Q07296	i) A Portfolio Quality 30 (Thirty days) Ratioof less than or equal to 5 % (Five Percent).								
		INES14Q07304	ii) An Open Loan Positoin 30 (Thirty) Days of less than or equal to 20% (Twenty Percent) of the Company's Regulatory Capital; and								
		INES14Q07353	iii) A Return on Assets of greater than or equal to 0.5% (Zero Decimal Point Five Percent). i) Maintain a portfolio at Risk Ratio of less than 6%. ii) Maintain an Open Loan Exposure Ratio of less than 20.0% (Twenty percent);								
8	Dvara Kshetriya Gramin Financial Services Private Limited	INE179P07464	i) The Company shall at all times until the Final Settlement Date, maintain a ratio of the sum of (x) Portfolio at Risk over 30 (Thirty) days plus Restructured Loans plus Net Charge-Offs during the last 12 (Twelve) months divided by (y) the Outstanding Gross Loan Portfolio of not greater than 10% (Ten Percent). (ii) The Company shall at all times until the Final Settlement Date, maintain a ratio of the sum of (x) Portfolio at Risk over 90 (Ninety) days plus Restructured Loans less Loan Loss Reserves divided by (y) Tier 1 Capital of not greater than 10% (Ten Percent). (iii) The Company shall at all times until the Final Settlement Date, maintain the ratio of Return on Assets (net of donations) of greater than 0% (Zero Percent) over a period comprising the preceding 12 (Twelve) months.	Awaiting instructions from Debenture Holders	30-Jun-25	15-Aug-25	Intimation to Debenture Holders vide email dt. 18-Aug-2025 and CRA & SEBI vide email dt.18-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
		INE179P07530	(i) The Company shall at all times until the Final Settlement Date, maintain a ratio of the sum of (x) Portfolio at Risk over 30 (Thirty) days plus Restructured Loans plus Net Charge-Offs during the last 12 (Twelve) months divided by (y) the Outstanding Gross Loan Portfolio of not greater than 10% (Ten Percent). (ii) The Company shall at all times until the Final Settlement Date, maintain a ratio of the sum of (x) Portfolio at Risk over 90 (Ninety) days plus Restructured Loans less Loan Loss Reserves divided by (y) Tier 1 Capital of not greater than 10% (Ten Percent).								
		INE179P07332	(a) Portfolio Quality: (i) The Company shall maintain a 30 Day Portfolio at Risk Ratio of (A) not more than 5% (five percent) until March 2024; and (B) below 4% (four percent) thereafter. (ii) The Company shall maintain a 90 Day Portfolio at Risk Ratio of (A) not more than 4% (four percent) until March 2024; and (B) below 3% (three percent) thereafter. (c) Profitability: (i)The Company shall maintain a Cost to Income Ratio of less than 80% (eighty percent). (ii)The Company shall maintain an Operational Self Sufficiency Ratio of at least 100% (one hundred percent).								
		INE179P08082	(ii) (B) for the period commencing on October 1, 2024 until the Final Settlement Date, not more than 1.5% (one decimal five percent), where A is the Portfolio At Risk Over 90 Days (AUM) (prior to Write Off for the current Financial Year), and B is the Company's entire Assets Under Management, multiplied by 100, and followed by the "%" symbol; (iii) (B) for the period commencing on October 1, 2024 until the Final Settlement Date, not more than 1.5% (one decimal five percent), where A is the Portfolio At Risk Over 90 Days (Own Book) (prior to Write Off for the current Financial Year), and B is the outstanding principal amounts of all Client Loans originated by the Company on its own book, multiplied by 100, and followed by the "%" symbol;								
		INE179P08074	(iv) commencing from the Effective Date until the Final Settlement Date, maintain a ratio of A:B of not more than 3.5% (three decimal five percent), where A is the Portfolio At Risk Over 30 Days (AUM), and B is the Company's entire Assets Under Management, multiplied by 100, and followed by the "%" symbol; (v) commencing from the Effective Date until the Final Settlement Date, maintain a ratio of A:B of not more than 3.5% (three decimal five percent), where A is the Portfolio At Risk Over 30 Days (Own Book), and B is the outstanding principal amounts of all Client Loans originated by the Company on its own book, multiplied by 100, and followed by the "%" symbol; (viii) commencing from the Effective Date until the Final Settlement Date, ensure that the Company does not report any losses in any financial quarter.								
		INE179P08066	(i)During the tenor of the Debentures, the Company shall ensure that its gross non performing assets shall be less than or equal to 5% (five percent) of the Gross Loan Portfolio of the Company. (ii)During the tenor of the Debentures, the Company shall ensure that its net non- performing assets shall be less than or equal to 3% (three percent) of the Gross Loan Portfolio of the Company.								
		INE179P07548	(i) (PAR 90+ + Trailing 12 Months Write off) / Total AUM <= 6% (b) Return on Assets (RoA) of >= 0.75%, to be tested annually.								
		INE572J07513	(i)The Company shall ensure that Gross NPA / Gross Net Portfolio of the company shall not exceed 7% of the Gross Loan Portfolio for the Financial Year 2023 and thereafter 5% (ii)The Company Shall maintain a minimum Tangible Net Worth of Rs. 2800,00,00,000 (Rupees Two Thousand Eight Hundred Crores only) (iii)The earnings of the company shall remain positive.	Awaiting instructions from Debenture Holders	30-Jun-25	15-Aug-25	Intimation to Debenture Holders vide email dt. 18-Aug-2025 and CRA & SEBI vide email dt.18-Aug-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
9	Spandana Sphoorty Financial Limited										

Sr. No.	Name of the Listed Entity	ISIN	Covenants/ terms of issue (if any) breached	Security to be enforced due to breach of covenant/terms of issue including any revised due date (if any)	Date of Actual Breach*	Date of detecting the breach by the Debenture Trustee	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)	Delay if any		Reasons for the delay	Further Action Taken
								In Detecting Breach	In intimation		
		INE572J07745	(i)Gross NPA not to exceed 5% of Gross Loan Portfolio (ii)Company to maintain a minimum net worth of Rs. 2800 Crores (iii)Earning after tax net income (excluding extraordinary income) to remain positive. The said covenant to be tested on quarterly and annual basis.				2025 & Stock Exchange dt. 13-Sep-2025				
10	Muthoot Microfin Limited	INE046W07271	(i).Its Return on Assets exceeds 1% (one percent) (ii).Its Write-Off Ratio does not exceed 2% (Two percent) until March 31, 2025	Awaiting instructions from Debenture Holders	30-Jun-25	19-Aug-25	Intimation to Debenture Holders vide email dt. 21-Aug-2025 and CRA vide email dt.22-Aug-2025 & SEBI vide email dt.22-Aug-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
11	Varthana Finance Private Limited	INE125T07261	(i) Total Debt/ Tangible Net Worth ratio to be within 3.5x.	Awaiting instructions from Debenture Holders	30-Jun-25	09-Sep-25	Intimation to Debenture Holders vide email dt. 12-Sep-2025 and CRA vide email dt.12-Sep-2025 & SEBI vide email dt.12-Sep-2025 & Stock Exchange dt. 13-Sep-2025	NA	NA	NA	Awaiting instructions from Debenture Holders
		INE125T07303	(ii) Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on a quarterly and on Annual basis.								
		INE125T07337									
		INE125T07345	(i) Earnings: After-tax Net Income (excluding extraordinary income) to remain positive.								
		INE125T07295	(i) Total Debt to Tangible Net Worth shall not exceed 3.5 (three decimal point five) times.								
*Note	Date of Actual Breach is considered as Quarter for which covenant certificate has been submitted as computation/compliance has been verified as on 30-06-2025.										