

CL/25-26/DEB/23680

15th February , 2026

To
Debenture Holder/s of Samunnati Finance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Samunnati Finance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 75,06,00,000 (Indian Rupees Seventy Five Crores and Six Lakhs only)** issued by **Samunnati Finance Private Limited (Issuer)** bearing ISIN – **INE551U07266 (NCDs)**. We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust Deed (“DTD”) dated 15th February, 2024. We have received intimation from the issuer on 12th February, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Schedule 3 Clause 2

(a) (i) 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.

(c) Profitability: The Company shall maintain a Cost to Income Ratio of less than (A) 120% (one hundred and twenty percent) until March 2024; (B) 110% (one hundred percent) until March 2025; and (C) 100% (one hundred percent) thereafter.

(d) 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.

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a)** Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b)** As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold a virtual meeting with you on **13th March, 2026 at 12:00 PM** mainly for getting the instruction of debenture holders for the relevant action





as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.

Your faithfully,

Authorised Signatory

Name: Suyash Sawant

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Samunnati Finance Private Limited**, under **ISIN INE551U07266**.

As per the Statutory Auditor's Report, for the quarter ended 31st December, 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B Schedule 3 Clause 2 (a) (i), (c) and (d) of the Debenture Trust Deed (DTD) entered between **Samunnati Finance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 15th February, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **13th March, 2026 at 12:00 PM**.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants including those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss "Breach of Covenant" under Debenture Trust deed ("DTD") dated 15th February, 2024 executed between Issuer and Catalyst Trusteeship Limited.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/DEB/23680

15th February, 2026

To
Debenture Holder/s of Samunnati Finance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Samunnati Finance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 55,52,00,000 (Indian Rupees Fifty Five Crores and Fifty Two Lakhs only)** issued by **Samunnati Finance Private Limited (Issuer)** bearing **ISIN – INE551U07324 (NCDs)**. We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust Deed (“DTD”) dated 16th September, 2024. We have received intimation from the issuer on 12th February, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Clause 9.3 (c) 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;

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a)** Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b)** As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold a virtual meeting with you on **13th March, 2026 at 1:00 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.



Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.



Please acknowledge.

Please note that the intimation of this notice is place on our website.

Your faithfully,



Authorised Signatory

Name: Suyash Sawant

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Samunnati Finance Private Limited**, under **ISIN INE551U07324**.

As per the Statutory Auditor's Report, for the quarter ended 31st December, 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B Clause 9.3 (c) of the Debenture Trust Deed (DTD) entered between **Samunnati Finance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 16th September, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **13th March, 2026 at 1:00 PM**.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants including those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss "Breach of Covenant" under Debenture Trust deed ("DTD") dated 16th September, 2024 executed between Issuer and Catalyst Trusteeship Limited.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/DEB/23682

15th February , 2026

To
Debenture Holder/s of Samunnati Finance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Samunnati Finance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 25,00,00,000 (Indian Rupees Twenty Five Crores only) issued by Samunnati Finance Private Limited (Issuer) bearing ISIN – INE0N5S07029 (NCDs). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust Deed (“DTD”) dated 25th April, 2025. We have received intimation from the issuer on 12th February, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Schedule IX Part A

2) *PAR>90 net of provisioning shall not exceed 4.00% (Four point Zero Zero percent) of Gross Loan Portfolio;*

4) *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;*

6) *Ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is not negative for any financial quarter starting Sep’25.*

Part B Schedule IX Part B

6) *Maximum permissible PAR>90 net of provision to Tangible Net Worth of the Issuer shall be 15% (Fifteen percent).*

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

(a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.





- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold a virtual meeting with you on **13th March, 2026 at 4:00 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.

Your faithfully,



Authorised Signatory
Name: Suyash Sawant
Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Samunnati Finance Private Limited**, under **ISIN INE0N5S07029**.

As per the Statutory Auditor's Report, for the quarter ended 31st December, 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B Schedule IX Part A (2), (4), (6) and Part B (6) of the Debenture Trust Deed (DTD) entered between **Samunnati Finance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 25th April, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **13th March, 2026 at 4:00 PM**.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants including those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss "Breach of Covenant" under Debenture Trust deed ("DTD") dated 25th April, 2025 executed between Issuer and Catalyst Trusteeship Limited.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/DEB/23683

15th February, 2026

To
Debenture Holder/s of Samunnati Finance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Samunnati Finance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 50,00,00,000 (Indian Rupees Fifty Crores only)** issued by **Samunnati Finance Private Limited (Issuer)** bearing **ISIN – INE0N5S07037 (NCDs)**. We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust Deed (“DTD”) dated 23rd May, 2025. We have received intimation from the issuer on 12th February, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Schedule IX Part A

2) PAR>90 net of provisioning shall not exceed 4.00% (Four point Zero Zero percent) of Gross Loan Portfolio;

4) 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;

6) Ensure that its profit after tax (as determined in accordance with Applicable Accounting Standards) is not negative for any financial quarter starting Sep’25.

Part B Schedule IX Part B

6) Maximum permissible PAR>90 net of provision to Tangible Net Worth of the Issuer shall be 15% (Fifteen percent).

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

(a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.





- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold a virtual meeting with you on **13th March, 2026 at 5:00 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.

Your faithfully,



Authorised Signatory
Name: Suyash Sawant
Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Samunnati Finance Private Limited**, under **ISIN INE0N5S07037**.

As per the Statutory Auditor's Report, for the quarter ended 31st December, 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B Schedule IX Part A (2), (4), (6) and Part B (6) of the Debenture Trust Deed (DTD) entered between **Samunnati Finance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 23rd May, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **13th March, 2026 at 5:00 PM**.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants including those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss "Breach of Covenant" under Debenture Trust deed ("DTD") dated 23rd May, 2025 executed between Issuer and Catalyst Trusteeship Limited.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.

