

CL/26-27/26792/1

2nd June 2026

To
Debenture Holder/s of Light Microfinance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Light Microfinance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 41,00,00,000 (Indian Rupees Forty-One Crores only)** issued by **Light Microfinance Private Limited (Issuer)** bearing **ISIN – INE366T07154 (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 27th May 2024. We have received intimation from the issuer on 2nd June 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Clause 2.3.4

(c) maintain a Portfolio at Risk Ratio of less than 5% (Five percent);

(d) maintain a Write Off Ratio of less than 6% (Six percent) until December 31, 2023, and on and from January 1, 2024 and until the Final Settlement Date, maintain a Write Off Ratio of less than 3% (Three percent);

(h) maintain a Last 12 Months' Return on Average Assets Ratio in excess of 0.0% (Zero 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 **24th June 2026** at

11:30 AM 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Light Microfinance Private Limited**, under **ISIN INE366T07154**.

As per the Statutory Auditor's Report, for the quarter ended 31st March, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in *Part B* Clause 2.3.4 (c), (d) and (h) of the Debenture Trust Deed (DTD) entered between **Light Microfinance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 27th May, 2024. Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **24th June 2026 at 11:30 AM**.

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 27th May 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/26-27/26792

2nd June 2026

To
Debenture Holder/s of Light Microfinance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Light Microfinance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 16,00,00,000 (Indian Rupees Sixteen Crores only)** issued by **Light Microfinance Private Limited (Issuer)** bearing **ISIN – INE366T07162 (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 19th September 2022 and Amended DTD dated 24th June 2024. We have received intimation from the issuer on 2nd June, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Part B Clause 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%.

(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; and

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

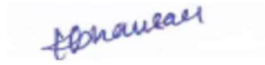
the relevant clauses of DTD. We propose to hold a virtual meeting with you on **24th June 2026 at 12:30 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual 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: Krina Bhavsar
Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Light Microfinance Private Limited**, under **ISIN INE366T07162**.

As per the Statutory Auditor's Report, for the quarter ended 31st March, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B Clause 2.6 (i) and (iv) of the Debenture Trust Deed (DTD) entered between **Light Microfinance Private Limited** (the Issuer Company) and **Catalyst TrusteeShip Limited** (the Debenture Trustee) dated 19th September, 2022 and Amended DTD dated 24th June, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **24th June 2026 at 12:30 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 19th September 2022 and Amended DTD dated 24th June 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.

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@cttrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

An ISO 9001 Company



CL/26-27/ 26788

02nd June, 2026

To
Debenture Holder/s of Light Microfinance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Light Microfinance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 73,90,00,000 (Indian Rupees Seventy-Three Crores and Ninety Lakhs only)** issued by **Light Microfinance Private Limited (Issuer)** bearing **ISIN – INE366T07188 (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 26th May 2025. We have received intimation from the issuer on 02nd June, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Clause 2.5.3 of the DTD:

(b) an Open Loan Position 30 (Thirty) Days of less than or equal to 20% (Twenty Percent) of the Company’s Regulatory Capital.

(e) On and from April 1, 2026 and until December 31, 2026, the Company shall maintain a Return on Assets of at least 0% (Zero Percent). On and from January 1, 2027 and until the Final Settlement Date, the Company shall maintain a Return on Assets of at least 0.5% (Zero Decimal Point Five 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 **24th June, 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: Ms. Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Light Microfinance Private Limited**, under **ISIN INE366T07188**.

As per the Statutory Auditor's Certificate, for the quarter ended 31st March, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 2.5.3 (b) and (e) of the Debenture Trust Deed (DTD) entered between **Light Microfinance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 26th May, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **24th June, 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 26th 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.

CATALYST TRUSTEESHIP LIMITED

Registered Office : CDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

An ISO 9001 Company

CL/26-27/26792/2

2nd June 2026

To
Debenture Holder/s of Light Microfinance Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Light Microfinance Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 30,00,00,000 (Indian Rupees Thirty Crores only)** issued by **Light Microfinance Private Limited (Issuer)** bearing **ISIN – INE366T08020 (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 27th December 2023. We have received intimation from the issuer 2nd June, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

Clause 9.3

(c) Gross NPA not to exceed 3% of Gross Loan Portfolio

(f) Earnings: After-tax Net Income (excluding extraordinary income) to remain positive

(e) Issuer to maintain a minimum Net-worth of Rs. 355 crores

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 **24th June, 2026 at 3:00 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

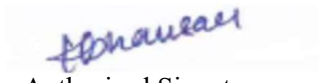
virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

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: Krina Bhavsar

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Light Microfinance Private Limited**, under **ISIN INE366T08020**.

As per the Statutory Compliance Report, for the quarter ended 31st March, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 9.3 (c), (f), (e) of the Debenture Trust Deed (DTD) entered between **Light Microfinance Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 27th December, 2023.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **24th June, 2026 at 3:00 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 27th December, 2023 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.
