

CL/26-27/ 01489

27th August 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

**Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited
- Breach of Covenants**

This refers to the Non-Convertible Debentures of **Rs. 24,38,00,000 (Indian Rupees Twenty Four Crores and Thirty-Eight Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07464 (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 18th September, 2024. We have received intimation from the issuer on 24th August 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Part B, Article II, of the Debenture Trustee Deed

2.6 (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).

2.6 (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.

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 **18th September, 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P07464**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B, Article II, Clause 2.6 (ii) and (iii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 18th September, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **18th September, 2026 at 4:00 PM**.

Agenda Item 1s

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 18th 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/26-27/ 01489/1

23rd September 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir/Madam,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on **27th August 2026**, with respect to Non-Convertible Debentures (NCD) aggregating up to **Rs. 24,38,00,000/- (Rupees Twenty-Four Crores and Thirty-Eight Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN INE179P07464**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **18th September 2026 at 04:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **25th September 2026, at 04:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Ms. Krina Bhavsar
Manager

AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited** under ISIN **INE179P07464**.

As per the Statutory Auditor's Report, for the quarter ended 30th June 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B, Article II, Clause 2.6 (ii) and (iii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 18th September 2024.

Since the earlier scheduled meeting on **18th September 2026 at 04:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **25th September 2026 04:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 18th 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.

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

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
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Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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CL/26-27/ 01489

27th August 2026

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

**Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited
- Breach of Covenants**

This refers to the Non-Convertible Debentures of **Rs. 24,38,00,000 (Indian Rupees Twenty Four Crores and Thirty-Eight Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07464 (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 18th September, 2024. We have received intimation from the issuer on 24th August 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Part B, Article II, of the Debenture Trustee Deed

2.6 (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).

2.6 (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.

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 **18th September, 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P07464**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B, Article II, Clause 2.6 (ii) and (iii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 18th September, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **18th September, 2026 at 4:00 PM**.

Agenda Item 1s

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 18th 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/26-27/ 01572/1

23rd September 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir/Madam,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on **27th August 2026**, with respect to Non-Convertible Debentures (NCD) aggregating up to **Rs. 24,50,00,000 (Indian Rupees Twenty - Four Crores and Fifty Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN INE179P07530**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **18th September 2026 at 05:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **25th September 2026, at 05:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Ms. Krina Bhavsar
Manager

AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited** under **ISIN INE179P07530**.

As per the Statutory Auditor's Report, for the quarter ended 30th June 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part B, Article II, Clause 2.6 (ii) and (iii) of the Debenture Trust Deed (DTD) entered between Dvara Kshetriya Gramin Financial Services Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 18th September 2024.

Since the earlier scheduled meeting on **18th September 2026 at 05:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **25th September 2026 05:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 18th 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.

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
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CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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CL/26-27/01579

27th August 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of **Rs. 42,50,00,000 (Indian Rupees Forty-Two Crores and Fifty Lakh only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN - INE179P08082 (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 6th May 2025 and Amendment Deed to the Debenture Trust Deed dated 29th July 2026. We have received intimation from the issuer on 24th August 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Clause no. 17.4 (a) (iii) of the Debenture Trust Deed

Clause 17.4 (a) The company shall:

(iii) until September 30, 2026, maintain the Cost to Income Ratio of less than or equal to 80% (Eighty 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 **21st September 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

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An ISO: 9001 Company



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

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
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An ISO: 9001 Company



AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P08082**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in **Clause no. 17.4 (a) (iii)** of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 6th May 2025 and Amendment Deed to the Debenture Trust Deed dated 29th July 2026.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **21st September 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 6th May 2025 and Amendment Deed to the Debenture Trust Deed dated 29th July 2026 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 TRUSTESHIP LIMITED

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An ISO 9001 Company



CL/26-27/01579/1

24th September 2026**To****Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited****Dear Sir/Madam,****Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants**

This is in continuation of notice issued on **27th August 2026**, with respect to Non-Convertible Debentures (NCD) aggregating up to **of INR 42,50,00,000/- (Indian Rupees Forty-Two Crore and Fifty Lakh)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN INE179P08082**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **21st September 2026 at 01:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **28th September 2026, at 01:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Ms. Krina Bhavsar
Manager

AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under ISIN **INE179P08082**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause no. 17.4 (a) (iii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 6th May 2025 and Amendment Deed to the Debenture Trust Deed dated 29th July 2026.

Since the earlier scheduled meeting on **21st September 2026 at 01:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **28th September at 01:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 6th May 2025 and Amendment Deed to the Debenture Trust Deed dated 29th July 2026 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

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CL/26-27/ 01573

27th August 2026

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

**Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited
- Breach of Covenants**

This refers to the Non-Convertible Debentures of **Rs. 1,20,11,00,000 (Indian Rupees One Hundred and Twenty Crores and Eleven Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07332 (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 20th February, 2024. We have received intimation from the issuer on 24th August 2026 and find that the said Issuer has breached certain covenant as mentioned in the said certificate.

As per Schedule 3 Clause 2 of the Debenture Trust Deed

(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.

a) 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)

(d) The Company shall maintain a 90 Day Loan Loss Reserve Ratio at least 50% (fifty percent) of the 90 Day Portfolio at Risk Ratio.

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

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CIN No. U74999PN1997PLC110262 **Email :** dt@ctltrustee.com **Website :** www.catalysttrustee.com

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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 **18th September, 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 **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P07332**.

As per the Statutory Auditor's Report, for the quarter ended 30th June 2026, we have noticed that the Issuer company have breached certain Financial Covenant as stated in Schedule 3 Clause 2 (a) (i) (a), (c) (i) (ii), (d) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 20th February, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **18th September, 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 20th 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.

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants.

This refers to the Non-Convertible Debentures of **Rs. 68,96,00,000 (Indian Rupees Sixty-Eight Crores and Ninety-Six Lakhs only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN - INE179P07605 (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 20th August, 2025. We have received intimation from the issuer on 24th August, 2026 and find that the said Issuer has breached the following financial covenants as mentioned in the said certificate.

As per Schedule 3 Clause 2 of the Debenture Trust Deed***(a) Portfolio Quality:***

(ii) The Company shall maintain a 90 Day Portfolio at Risk on Asset Under Management of (A) less than or equal to 7.0% (seven percent) till March 2026; and (B) less than or equal to 6% (six percent) till September 2026; (C) less than or equal to 5% (five percent) till March 2027; (D) less than or equal to 3% (three percent) thereafter.

(c) Profitability:

The Company shall maintain an Operational Self Sufficiency Ratio of (A) at least 80% (eighty percent) till December 31, 2025; (B) at least 95% (ninety five percent) till September 30, 2026, (c) at least 100% (one hundred percent) thereafter.

(d) The Company shall maintain a 90 Day Loan Loss Reserve Ratio of at least 55% from the Deemed Date of Allotment until the final settlement date.

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 **21st September 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P07605**.

As per the Statutory Auditor's Report, for the quarter ended 30th June 2026, we have noticed that the Issuer company have breached the Financial Covenants as stated in Schedule 3 Clause 2 (a) (ii), (c) and (d) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 20th August, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **21st September 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 20th August, 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/26-27/01577

27th August 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services 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 **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07548 (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 September, 2024. We have received intimation from the issuer on 24th August 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Schedule VIII of the Debenture Trust Deed

(a) (PAR 90+ + Trailing 12 Months Write off) / Total AUM <= 6%

(e) Return on Assets (RoA) of >= 0.75%, to be tested annually

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 **21st September 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.

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@ctitrustee.com Website : www.catalysttrustee.com

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An ISO: 9001 Company



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

CATALYST TRUSTEESHIP LIMITED

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CIN No. U74999PN1997PLC110262 **Email :** dt@ctltrustee.com **Website :** www.catalysttrustee.com

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AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under **ISIN INE179P07548**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Schedule VIII (a) and (e) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 26th September, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **21st September 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 26th 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.

CATALYST TRUSTESHIP LIMITED

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CL/26-27/01577/1

24th September 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir/Madam,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on **27th August 2026**, with respect to Non-Convertible Debentures (NCD) aggregating up to **of INR 50,00,00,000/- (Indian Rupees Fifty Crores Only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN INE179P07548**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **21st September 2026 at 12:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **28th September 2026 at 12:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Ms. Krina Bhavsar
Manager

AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited** under ISIN **INE179P07548**.

As per the Statutory Auditor's Report, for the quarter ended 30th June, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Schedule VIII (a) and (e) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 26th September 2024.

Since the earlier scheduled meeting on **21st September 2026 at 12:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **28th September at 12:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 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.

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CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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CL/26-27/26328

August 27, 2026

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants.

This refers to the Non-Convertible Debentures of **Rs. 22,00,00,000 (Indian Rupees Twenty Two Crores only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing ISIN – **INE179P08074 (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 22nd April, 2024. We have received intimation from the issuer on 24th August, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Clause no. 10.3 (a) (ii) (B), (iii) (B), (iv) and (viii) of the Debenture Trust Deed:

(a) (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;

(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;

(viii) commencing from the Effective Date until the Final Settlement Date, ensure that the Company does not report any losses in any financial quarter;

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

CATALYST TRUSTEESHIP LIMITED

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- (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 **22nd September 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under ISIN **INE179P08074**.

As per the Statutory Compliance Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.3 (a) (ii) (B), (iii) (B), (iv) and (viii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 22nd April, 2024.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **22nd September 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 28th January, 2026 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/26-27/26328/1

25th September 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on 27th August 2026, with respect to Non-Convertible Debentures (NCD) aggregating up to **Rs. 22,00,00,000 (Indian Rupees Twenty-Two Crores only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing ISIN – **INE179P08074**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **22nd September 2026 at 05:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **29th September 2026, at 05:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Name: Mr. Pratyush Singh
Designation: Manager

AGENDA TO THE NOTICE**Breach of Covenants by Dvara Kshetriya Gramin Financial Services Private Limited under ISIN – INE179P08074**

As per the Statutory Compliance Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.3 (a) (ii) (B), (iii) (B), (iv) and (viii) of the Debenture Trust Deed (DTD) entered between Dvara Kshetriya Gramin Financial Services Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 22nd April, 2024.

Since the earlier scheduled meeting on **22nd September 2026 at 05:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **29th September 2026 at 05:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 22nd April 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

An ISO: 9001 Company

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CL/26-27/26317

August 27, 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited.

Dear Sir,

**Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services 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 **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing ISIN – **INE179P07597 (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 17th July, 2025. We have received intimation from the issuer on 24th August, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Clause 10.3 (a) (vii) of the Debenture Trust Deed:

(vii) ensure that the profit after tax (PAT) of the Company, as determined in accordance with Applicable Accounting Standards, is not negative for the previous 4 (four) consecutive quarters put together;

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 **22nd September 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

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AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under ISIN **INE179P07597**.

As per the Statutory Auditor's Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.3 (a) (vii) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 17th July, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **22nd September 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 17th July, 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

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CL/26-27/26317/1

25th September 2026

To
Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir/Madam,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on **27th August 2026**, with respect to Non-Convertible Debentures (NCD) aggregating up to **Rs. 25,00,00,000 (Indian Rupees Twenty-Five Crores only)** issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing ISIN – **INE179P07597**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **22nd September 2026** at **11:30 A.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **29th September 2026**, at **11:30 A.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory
Name: Pratyush Singh
Designation: Manager

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

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AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited** under **ISIN INE179P07597**.

As per the Statutory Auditor's Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.3 (a) (vii) of the Debenture Trust Deed (DTD) entered between Dvara Kshetriya Gramin Financial Services Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 17th July 2025.

Since the earlier scheduled meeting on **22nd September 2026 at 11:30 A.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **29th September 2026 11:30 A.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 17th July 2025 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

An ISO: 9001 Company

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
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CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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



CL/26-27/26327

August 27, 2026

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services 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 **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07621 (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 28th January 2026. We have received intimation from the issuer on 24th August, 2026 and find that the said Issuer has breached the following covenant as mentioned in the said certificate.

As per Clause 10.2A (a) (i) of the Debenture Trust Deed:

(i) maintain a Capital Adequacy Ratio of more than 20% (twenty percent) or such other higher threshold as may be prescribed by the RBI from time to time, provided that Capital Adequacy Ratio for tier 1 to remain at minimum of 18% (eighteen 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 **22nd September 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: Krina Bhavsar

Designation: Manager

AGENDA OF THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited**, under ISIN **INE179P07621**.

As per the Statutory Compliance Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.2A (a) (i) of the Debenture Trust Deed (DTD) entered between **Dvara Kshetriya Gramin Financial Services Private Limited** (the Issuer Company) and **Catalyst Trusteeship Limited** (the Debenture Trustee) dated 28th January, 2026.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **22nd September 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 28th January, 2026 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/26-27/26327/1

25th September 2026

To

Debenture Holder/s of Dvara Kshetriya Gramin Financial Services Private Limited

Dear Sir/Madam,

Re: Non-Convertible Debentures issued by Dvara Kshetriya Gramin Financial Services Private Limited - Breach of Covenants

This is in continuation of notice issued on 27th August 2026, with respect to Non-Convertible Debentures (NCD) aggregating up Rs. 50,00,00,000 (Indian Rupees Fifty Crores only) issued by **Dvara Kshetriya Gramin Financial Services Private Limited (Issuer)** bearing **ISIN – INE179P07621**. We find that you are the debenture holder of the said NCD.

Since the earlier meeting scheduled on **22nd September 2026 at 4:00 P.M. (IST)** was adjourned due to lack of quorum, we now propose to hold the adjourned meeting on **29th September 2026, at 4:00 P.M. (IST)**, to discuss further course of action in the matter. The link for the virtual meeting is provided separately in email.

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.

Your faithfully,



Authorised Signatory

Name: Mr. Pratyush Singh

Designation: Manager

AGENDA TO THE NOTICE

Breach of Covenants by **Dvara Kshetriya Gramin Financial Services Private Limited** under ISIN - **INE179P07621**.

As per the Statutory Compliance Report, for the quarter ended June 30, 2026, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.2A (a) (i) of the Debenture Trust Deed (DTD) entered between Dvara Kshetriya Gramin Financial Services Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 28th January 2026.

Since the earlier scheduled meeting on **22nd September 2026 at 4:00 P.M. (IST)** was adjourned due to lack of quorum, we propose to convene an adjourned meeting of all Debenture Holders on **29th September 2026 at 4:00 P.M. (IST)** to discuss and seek instructions from Debenture Holders.

Agenda Item 1

To elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants 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 28th January 2026 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.
