MINUTES OF THE MEETING OF THE DEBENTURE HOLDER OF SAMUNNATI FINANCE PRIVATE LIMITED ("ISSUER" OR "COMPANY") LISTED, SECURED, REEDEMABLE NON-CONVERTIBLE DEBENTURES ("NCDs" or "DEBENTURES"), ON PRIVATE PLACEMENT BASIS ISSUED UNDER THE ISIN INE0N5S07011, CONVENED BY VARDHMAN TRUSTEESHIP PRIVATE LIMITED ON MONDAY 20th JULY 2026 BY WAY OF VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") AT 4.00 P.M.

Following was present:

- Ms. Stuti Parekh and Ms. Janvi Kuwar (Representatives of the Debenture Trustee)
- Mr. Goutham Govindaraju and Poorna Pushkala (Representatives of the Company)
- Mr. Martijn Vranken and Mr. Laurens Evenwel (Representatives from Debenture holder)

Quorum:

- The requisite quorum of the Debenture Holders was **present.**

Proceedings:

- Vardhman Trusteeship Private Limited, acting as the Debenture Trustee for the Listed, Secured, Redeemable Non-Convertible Debentures issued by Samunnati Finance Private Limited under ISIN INE0N5S07011, convened the meeting to discuss the covenant breaches as on 31 March, 2026 identified under the Debenture Trust Deed ("DTD") dated April 16, 2025 and the covenant monitoring process.
- The Debenture Trustee informed briefed the participants regarding the covenant breaches which had been identified and reported based on the Statutory Auditor's Certificate for the Quarter ended 31 March, 2026 received from the Issuer Company. During the discussion, it was observed that an additional covenant relating to Pre-Provision Operating Profit (PPOP), as stipulated under the Debenture Trust Deed, had not been included in the Statutory Auditor's Certificate and, consequently, had not been reported by the Statutory Auditor.
- The Representatives of the Debenture Holder highlighted that the Debenture Trustee should monitor all covenants specified under the Debenture Trust Deed and not rely solely on the information received from the Issuer Company or the standard covenant reporting format. It was emphasized that all contractual covenants under the Debenture Trust Deed should be independently tracked to ensure complete compliance.
- The Representatives of the Issuer Company acknowledged the observation and agreed all covenants specified under the Debenture Trust Deed, including non-standard financial covenants, would be monitored and the actual values for each covenant would be provided to the Debenture Trustee through the Statutory Auditor's Certificate.
- The Debenture Trustee agreed to prepare and share a comprehensive covenant monitoring sheet containing all covenants prescribed under the Debenture Trust Deed with the Issuer Company to facilitate complete and accurate reporting going forward. It was further agreed by the issuer company that the Statutory Auditor's Certificate would, going forward, include the status and actual values of all covenants specified under the Debenture Trust Deed.

- The participants also discussed the process prescribed under the Debenture Trust Deed for handling covenant breaches, including the requirement for convening meetings upon the occurrence of covenant breaches and the procedure for obtaining any waiver or amendment of covenants in accordance with the terms of the Debenture Trust Deed.
- The Debenture Trustee informed the participants that monitoring of the security cover is undertaken on a quarterly basis based on certificates provided by the Issuer Company and independently verified by an empanelled Chartered Accountant. The Representatives of the Debenture Holder requested that the latest Security Cover Certificate be shared, and the Debenture Trustee agreed to provide the same.

Action Points:

Issuer Company:

- Issuer company shall ensure that all covenants specified under the Debenture Trust Deed are appropriately monitored by the company.
- Issuer company shall provide complete and accurate data, including actual values for all standard and non-standard covenants, through the Statutory Auditor's Certificate.

Debenture Trustee:

- Prepare and circulate a comprehensive covenant monitoring sheet listing all covenants specified under the Debenture Trust Deed.
- Share the latest Security Cover Certificate with the Debenture Holder.

Vote of Thanks

- There being no other business to transact, the meeting concluded with a vote of thanks to the Chair and all participants for their active participation and valuable suggestions.

For **Vardhman Trusteeship Private Limited.**

YOGESH NARAYANBHAI LIMBACHIYA

Digitally signed by YOGESH NARAYANBHAI LIMBACHIYA
Date: 2026.07.21 17:11:33 +05'30'

Name: Yogesh Limbachiya
Designation: Director
DIN: 11709935

Date: July 20,2026
Place: Mumbai