



MINUTES OF THE ADJOURNED MEETING OF THE DEBENTURE HOLDERS OF SAMUNNATI FINANCE PRIVATE LIMITED (“ISSUER” OR “COMPANY”) IN RESPECT OF LISTED, SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES (“NCDs” OR “DEBENTURES”), ISSUED ON A PRIVATE PLACEMENT BASIS UNDER ISIN INE551U07332, CONVENED BY VARDHMAN TRUSTEESHIP PRIVATE LIMITED ON MONDAY, 15TH SEPTEMBER 2026 AT 12:30 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”)

FOLLOWING WERE PRESENT:

- **Ms. Stuti Parekh and Ms. Janvi Kuwar** – Representatives of the Debenture Trustee
- **Mr. Goutham Govindaraju** – Representative of the Company

QUORUM, BACKGROUND & CHAIN OF EVENTS

The representative of Debenture Trustee informed the participants that the original meeting of the Debenture Holders convened on **September 07, 2026** could not transact business due to the absence of the requisite quorum and was accordingly adjourned in accordance with the provisions of the Debenture Trust Deed. Accordingly, the present adjourned meeting was convened to discuss the agenda relating to the downgrade in the credit rating of the Issuer and the status of final maturity payment.

The Debenture Trustee further informed the Debenture Holders that the meeting had been convened primarily to discuss:

- a) The **downgrade in the credit rating** of the relevant debentures from **BBB- to BB+**; and
- b) The **impact of the rating downgrade** on the Debenture Holders and the applicable additional interest payable in accordance with the Debenture Trustee Deed; and
- c) The **status of the final maturity payment** for the relevant ISIN, including the maturity amount and additional interest payable by the Issuer.

UPDATE FROM THE ISSUER

Goutham, on behalf of the Issuer, provided an update regarding the relevant debenture and the recent rating downgrade from **BBB- to BB+**.

He confirmed that **Samunnati Finance Private Limited will make the final payment** in respect of the current debenture by the end of the week. The payment will be initiated upon receipt of the beneficiary position file, which is expected to be received by the evening of the meeting day or the following day. The payment will comprise the **maturity amount along with additional interest of approximately 100 basis points**, as applicable under the Debenture Trustee Deed.

Regarding the rating downgrade, Goutham noted that an improvement in the rating is not expected in the immediate term. The Issuer would need to demonstrate **significant and sustained improvement in performance over approximately two to three quarters** before any potential rating upgrade could be considered.

UPDATE BY THE DEBENTURE TRUSTEE

Debenture Trustee, commenced the adjourned Debenture Holders Meeting and noted the low attendance. The meeting was convened to discuss the **rating downgrade from BBB- to BB+**.



Debenture Trustee informed the Debenture Holder that the company would make the **final payment** in respect of the relevant ISIN, including the applicable **additional interest arising pursuant to the Debenture Trustee Deed**. He also indicated that the information regarding the additional interest had been communicated to the Debenture Holders.

Debenture Trustee waited for approximately **10 minutes** for other Debenture Holders to join the meeting, following which Sanjay was the only Debenture Holder in attendance.

ACTION ITEMS

The following action items were noted:

1. Issuer to initiate the final maturity payment for the relevant ISIN, along with additional interest of approximately 100 basis points, upon receipt of the beneficiary position file, targeting completion by positively before end of the week.

VOTE OF THANKS

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

The meeting concluded at 1.00 P.M

FOR VARDHMAN TRUSTEESHIP PRIVATE LIMITED (DEBENTURE TRUSTEE)

YOGESH
NARAYANBHAI
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LIMBACHIYA

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by YOGESH
NARAYANBHAI
LIMBACHIYA
Date: 2026.09.17
16:42:57 +05'30'

Name: Yogesh Limbachiya

Designation: Director

DIN: 11709935

Place: Mumbai

Date: September 15, 2026