

Non Judicial



Indian-Non Judicial Stamp Haryana Government



Date : 10/04/2026

Certificate No. G0J2026D4042



Stamp Duty Paid : ₹ 500
(Rs. Only)

GRN No. 150189117



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Csa investments private Limited

H.No/Floor : Ground

Sector/Ward : 49

LandMark : 25a tower b2 spaze it park

City/Village : Gurgaon

District : Gurgaon

State : Haryana

Phone: 89*****11

Others : Csa investments private limited



Buyer / Second Party Detail

Name : Idbi trusteeship services Limited

H.No/Floor : Fourth

Sector/Ward : 405

LandMark : Kanchenjunga barakhamba

City/Village: Delhi

District : Delhi

State : New delhi

Phone : 89*****11

Others : Idbi trusteeship services ltd

Purpose : Execution of Debenture Trust Agreement

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

This stamp paper forms an integral part of Debenture Trustee Agreement executed at Gurugram on 13th April, 2026



DEBENTURE TRUSTEE AGREEMENT

This debenture trustee agreement ("**Agreement**") is made at Gurgaon, India on April 13, 2026 ("**Effective Date**") between:

1. **CSA Investments Private Limited**, a company incorporated under the Companies Act, 2013 with corporate identification number ("**CIN**") U65929HR2022PTC100418, registered under the Companies Act, 2013 with Ministry of Corporate Affairs, having its registered office at 595, Gali No 9 Madan Puri, Gurgaon, Haryana, India and acting through its corporate office at 25A, Tower B-2, Spaze I-Tech Park Sector-49, Sohna Road, Gurgaon, Haryana, India, 122 018 (hereinafter referred to as the "**Company/Issuer Company**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns wherever the context or meaning shall so require or permit) of ONE PART

AND

2. **IDBI TRUSTEESHIP SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 with CIN U65991MH2001GOI131154, having its registered office at Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400 001 and acting through its office at 04th Floor, 405, Kanchenjunga Building, Barakhamba Road, New Delhi – 110001 India (hereinafter referred to as the "**Debenture Trustee/Trustee**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns wherever the context or meaning shall so require or permit of the OTHER PART(The Company and the Debenture Trustee are hereinafter collectively referred to as the "**Parties**", and individually as a "**Party**".)

BACKGROUND:

- A. Pursuant to the authority granted by the Board resolution dated 08th September, 2025 of the board of directors of the Company read with the resolution dated under Section 179(3) of the Companies Act, 2013 ("**Act**"), the Shareholders resolution dated 30th September, 2025 under Section 42 of the Act, and the Shareholders resolutions, dated, 05th September, 2024 under Section 180(1)(c) and of the Act the Company proposes to issue 625 (Six hundred twenty five) Rated, Listed, Senior, Secured, Dematerialized, Transferable, Redeemable Non-Convertible Debentures denominated in Indian Rupees ("**INR**"), each having a face value of INR 1,00,000 (Indian Rupees One Lakh only) and an aggregate of INR 6,25,00,000 (Rupees Six Crores Twenty Five Lakh Only) ("**Debentures/NCDs**"), with the proceeds from the issuance of NCDs (Non- Convertible Debentures) are to be utilized in ordinary course of business activities repayment of as specified in the object clause of the company's Memorandum of Association (MOA) and issue the NCDs in dematerialised form, on a private placement basis in accordance with the provisions of the Act and rules made thereunder, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 ("**SEBI Debenture Trustees Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), each as amended from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)
- B. Pursuant to the SEBI NCS Regulations, the Act and the bye-laws of BSE Limited ("**BSE**"), the Company is required to appoint a debenture trustee for the benefit of the debenture holders and the debenture trustee shall act as per the provisions of the SEBI Debenture Trustees Regulations. Accordingly, the Company has approached IDBI Trusteeship Services Limited to act as the debenture trustee on behalf of and for the benefit of the holders of the Debentures ("**Debenture Holders**") and IDBI Trusteeship Services Limited has agreed to act as the debenture trustee for the benefit of the Debenture Holders on the terms and conditions agreed



upon and set out hereinafter. The Debenture Trustee is registered with the Securities and Exchange Board of India ("SEBI") as a debenture trustee under the SEBI Debenture Trustees Regulations.

- C. The Company proposes to submit a list of documents/details required to be submitted to the BSE in accordance with the SEBI NCS Regulations for the purpose of listing of the Debentures on the Wholesale Debt Market Platform of BSE.
- D. The detailed terms and conditions in relation to the rights, duties and obligations of the Debenture Trustee and the terms and conditions of the Debentures and the security to be created shall be more specifically set out in the debenture trust deed ("**DTD**") to be entered into between the Company and the Debenture Trustee, and the Disclosure Documents to be issued by the Company and circulated to potential investors.
- E. The Parties have agreed to enter into this agreement to record the terms of appointment of the Debenture Trustee.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

OPERATIVE TERMS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalised terms used herein and not otherwise defined shall have the meanings given to them in the DTD and the Debt Disclosure Documents. In this Agreement, the following terms have the following meanings:

- (1) "**Act**" has the meaning given to it in Recital A above.
- (2) "**BSE**" has the meaning given to it in Recital B above.
- (3) "**CERSAI**" means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
- (4) "**Debenture Holders**" has the meaning given to it in Recital B above.
- (5) "**Debt Disclosure Documents**" means, collectively, the PPOA and the General and Key Information Documents.
- (6) "**Debenture Trustees Regulations**" has the meaning given to it in Recital A above.
- (7) "**Debentures**" has the meaning given to it in Recital A above.
- (8) "**Deed of Hypothecation**" means the unattested deed of hypothecation executed or to be executed and delivered by the Company in a form acceptable to the Debenture Trustee.
- (9) "**Deemed Date of Allotment**" has the meaning given to it in the DTD.
- (10) "**DTD**" has the meaning given to it in Recital D above.
- (11) "**Final Settlement Date**" has the meaning given to it in the DTD and/or the Debt Disclosure Documents.



- (12) "**Listed NCDs Master Circular**" means the circular issued by SEBI bearing the reference number dated on October 15, 2025 "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
- (13) "**Information Memorandum**" A comprehensive disclosure document issued by a company for a securities issue, containing all material information about the offer includes GID and KID.
- (14) "**LODR Regulations**" has the meaning given to it in Recital A above.
- (15) "**Placement Memorandum**" has the meaning given to it in Recital D above.
- (16) "**Quarterly Date**" means each of March 31, June 30, September 30 and December 31 of a calendar year, and "**Quarterly Dates**" shall be construed accordingly.
- (17) "**Recovery Expense Fund**" means the recovery expense fund established/to be established and maintained by the Company in accordance with the provisions of the SEBI Master Circular for Debenture Trustee.
- (18) "**SEBI**" has the meaning given to it in Recital B above.
- (19) "**SEBI Listed Debentures Circulars**" means, collectively, the Listed NCDs Master Circular, the SEBI Master Circular for Debenture Trustee and (to the extent applicable) the LODR Regulations.
- (20) "**SEBI Master Circular for Debenture Trustee**" means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustee*".
- (21) "**SEBI NCS Regulations**" has the meaning given to it in Recital A above.
- (22) "**Transaction Security**" has the meaning given to it in the DTD.
- (23) "**Transaction Documents**" has the meaning given to it in the DTD.
- (24) "**Disclosure Documents**" means Key Information document and General Information document



1.2 Interpretation

Clause 1.2 (*Interpretation*) of the DTD is deemed to be incorporated in this Agreement *mutatis mutandis* as if expressly set out herein.

1.3 Conflicts

Clause 1.3 (*Conflicts*) of the DTD is deemed to be incorporated in this Agreement *mutatis mutandis* as if expressly set out herein.

2. APPOINTMENT AND FEES OF THE DEBENTURE TRUSTEE

2.1 The Company hereby appoints IDBI Trusteeship Services Limited as the debenture trustee on behalf of and for the benefit of the Debenture Holders in respect of the Debentures to be issued by the Company and the Debenture Trustee hereby agrees to act as the debenture trustee for the benefit of the Debenture Holders and to hold the security created to secure the Debentures, on behalf of and for the benefit of the Debenture Holders.

2.2 The Company shall pay to the Debenture Trustee, so long as it holds the office of the debenture trustee, remuneration for its services in accordance with the fees mentioned in the fee letter dated 07th April, 2026 bearing reference number **CL/26-27/DEB/18** in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or its officers, employees or agents may incur in relation to execution of the DTD and all other Transaction Documents. Arrears of instalments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses beyond a period of 30 (Thirty) days from the date of bill shall carry interest at the 12% per annum, from 30 (Thirty) days from the date of bill till the date of actual payment.

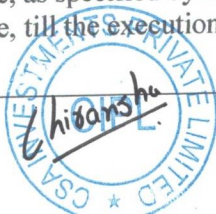
3. OBLIGATIONS OF THE COMPANY

3.1 The Company shall comply with, and furnish such information on a regular basis as is required, the provisions of the Companies Act, the Debenture Trustees Regulations, the SEBI Debenture Trustees Master Circular, the SEBI NCS Regulations, the Listed NCDs Master Circular, debt listing agreement read with the SEBI LODR Regulations, and other Applicable Law.

3.2 The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, SEBI (Issue and listing of Non-Convertible Securities) Regulations, 2012, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), Simplified Listing Agreement for Debt Securities dated November, 26, 2009 the Companies Act and other applicable provisions under applicable laws, regulations and guidelines ("Relevant Laws") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013 and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.

3.3 On or prior to the application of listing of Debentures

(a) The issuer and the debenture trustee shall execute the trust deed within such timelines as may be specified by the Board and in any case prior to application for listing of Debentures. Where a Company fails to execute the Debenture Trust Deed within the period specified under regulation 18 (2) of SEBI (Issue and Listing of Non-Convertible Securities) Regulation, 2021 without prejudice to any liability arising on account of violation of the provisions of the Act and these regulations, the Company shall also pay interest of at least two percent per annum or such other rate, as specified by the Board to the holder of debt securities, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed. Every debenture trustee shall amongst other



matters accept the trust deeds which shall contain the matters as specified in section 71 of Companies Act, 2013 (18 of 2013) and Form No.SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014, in such format and within such timelines as specified by the Board from time to time under sub-regulation (1) of regulation 18 of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

- (b) The Company shall execute the trust deed and all security documents prior to making listing application to the stock exchange.
- (c) The Company shall create a first ranking exclusive charge on its Current Assets as specified in Key information documents to secure the Debentures by executing the Deed of Hypothecation on such terms and conditions as may be prescribed by the Debenture Holders.
- (d) The Company shall maintain Security Cover Certificate (in the format as specified in Annex-VA to DT Master Circular) on quarterly basis within 60 days from end of each quarter except last quarter when submission is to be made within 75 days.

3.4 The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to the jurisdictional registrar of companies (Form CHG-9), the SEBI and the BSE and obtain all consents and approvals required for the completion of the issue of the Debentures. The Company will provide all information and assistance that the Debenture Trustee may require in relation to any filings to be made with the CERSAI and the information Utility ("IU"), and that the Debenture Trustee makes the required filings to the CERSAI and IU within the time period prescribed under Applicable Law.

4. The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Offer Document/Information Memorandum, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulation, 2021.

5. The Company hereby declares and confirms that the Company or the person in control of the Company, or its promoter has not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

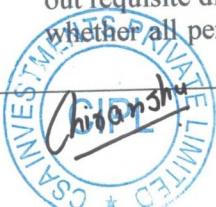
6. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.

7. **Documents required to be submitted simultaneously with execution of this Agreement:**

The Company shall ensure that it has submitted the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security / contractual comforts and the required security cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide to the Debenture Trustee on the date of execution of this Agreement, all the applicable information and documents as set out in Annexure A hereto.

8. **Terms of carrying out due diligence:**

- (a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as



stipulated in the Information Memorandum and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.

- (b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, Depositories, Information Utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.
 - (c) Further, in the event that existing charge holders, the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.
 - (d) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
 - (e) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.
 - (f) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("DLT"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III of the SEBI DT Master Circular and various circulars issued in respect of the DLT system by SEBI from time to time.
9. The Company undertakes to furnish the compliance documents within prescribed timelines, as per the regulatory compliance.
10. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation to the following documents, as may be applicable:
- (a) Information Documents (KID & GID) in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - (b) The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
 - (c) Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;
 - (d) Agreement with the registrar to issue;
 - (e) Letters from credit rating agencies about ratings;



- (f) Proof of credit of the Debenture in favour of the Debenture Holders/dispatch of Debenture certificates to the Debenture Holder within 30 days of registration of charge with the registrar of companies (in case where the allotment letter has been issued and debenture certificate is to be issued after registration of charge);
 - (g) Depository details;
 - (h) Last three years' annual report;
 - (i) Executed copy of the Agreement;
 - (j) Debenture Trust Deed;
 - (k) Security documents executed in relation to the Debentures;
 - (l) Certified true copy of the resolution(s) for allotment of Debentures;
 - (m) Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the debenture trust deed and applicable rules and regulations as may be issued by Securities and Exchange Board of India including Relevant Laws;
 - (n) Statutory auditor's certificate for utilization of funds/issue proceeds till such proceeds of issue have been fully utilized or the purpose for which the proceeds were raised has been achieved
 - (o) Statutory auditor certificate, on a half yearly basis giving the value of book debt and receivables, including compliance with the covenants of the Information Memorandum, in case where listed debt securities are secured by way of receivables;
 - (p) Statutory auditor certificate on utilization of funds on Quarterly and Annual basis;
 - (q) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, debenture redemption reserve and recovery expense fund
 - (r) Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI Debenture Regulations, Debt Listing Regulation, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);
 - (s) Certified true copy of "Form PAS-3 - Return of Allotment" within 15 days from the Deemed Date of Allotment.
 - (t) "Form PAS-5 – Record of Private Placement
 - (u) Beneficiary position reports as provided by the registrar and transfer agent;
 - (v) Approval for listing of the Debentures from the stock exchange;
 - (w) Listing application alongwith the required Details / annexures submitted to the stock exchange ;
 - (x) Due diligence certificate from legal counsel, if any;
 - (y) Acknowledgement of filing Information Memorandum with the Stock Exchange/ Registrar of Companies;
 - (z) Listing & trading permission from the Stock Exchange;
 - (aa) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time alongwith duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance.
 - (bb) Bank account details of the Company alongwith copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;
 - (cc) Such other documents as may be reasonably required by the Debenture Trustee.
11. The Company agrees and confirms that the purpose of the Debentures is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management as the Company unless it is in the ordinary course of business.

12. **Information Accuracy and Storage**

- (a) The Company declares that the information and data furnished by the Company to the



Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;

- (b) The Company confirms that the requisite disclosures made in the Information Memorandum documents i.e. General Information document and Key information documents are true and correct;
- (c) All disclosures made in the Information Memorandum documents with respect to creation of security are in confirmation with the clauses of this Agreement;
- (d) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and
- (e) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Relevant Laws), the information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

13. Other Terms and Conditions

- (a) The Trustee, ipso facto does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
- (b) The Company hereby declares and confirms that the assets on which the charge is proposed to be created to secure the Debentures are free from encumbrances and if assets which are required to be charged to secure the Debentures are already encumbered, the Company has obtained permissions or consent to create such pari passu charge on the assets of the Company from all the existing charge holders.
- (c) The Company confirms that all necessary disclosures shall be made in the Information Memorandum including but not limited to statutory and other regulatory disclosures.
- (d) The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment related information from such bank.
- (e) The Company further confirms that:
 - i All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in the Information Memorandum; and
 - ii Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Information Memorandum.



- iii All disclosures made in the Disclosure Documents with respect to creation of security are in conformity with the clauses of this Agreement
- iv In case of any any deviation from the format specified for the Debenture Trust Deed, the Debenture Trustee may accept such deviations if a key summary sheet capturing the deviations along with the rationale for the same is provided by the issuer in the General Information Document/ Key Information Document.

13.1 This Agreement is entered into in compliance with the provisions of the Act, the Debenture Trustees Regulations, the SEBI NCS Regulations, the Listed NCDs Master Circular, debt listing agreement read with the LODR Regulations, and all other Applicable Law.

13.2 The Company shall comply with all covenants, undertakings and requirements set out in Schedule I (*Listing and Monitoring Requirements*) below.

13.3 All other rights and obligations of the Debenture Trustee including the terms of appointment of the Debenture Trustee shall be as set out in the DTD.

14. INDEMNITY

The Company hereby agrees and undertakes to indemnify and keep indemnified the Debenture Trustee and their officers, directors, employees, agents and advisors and every receiver, attorney, manager, agent against any and all actual losses, expenses, liabilities, obligations, damages, actions, proceedings, claims, demands and judgments as a result of (i) the non-performance or non-observance or inaccuracy of any of the undertakings, covenants, representations and warranties and agreements on the part of the Issuer (ii) any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Issuer or any party to the Funding Documents (other than the Debenture Trustee), or with respect to the transactions contemplated under the Funding Documents, (iii) acting or relying on any notice, request or instruction which it believes to be genuine, including any instructions received in electronic form such as emails; and/or (iv) holding, protecting or enforcing any Security created pursuant to any Security Document and/or exercising or enforcing any of the rights, powers, discretions or remedies available to it under any transaction documents or Applicable Law. Provided that the indemnity provision set forth herein shall survive the termination of this Agreement.

15. The Company hereby agree & undertake to comply with the stamp duty regulations.

16. MISCELLANEOUS

15.1 Governing Law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of India.

15.2 Jurisdiction

- (a) The Company agrees that the courts and tribunals at Delhi, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts or tribunals and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals.



- (b) The Company irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at Delhi, India and any claim that any such Proceedings have been brought in an inconvenient forum. The Company further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at Delhi, India shall be conclusive and binding upon them and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided under Applicable Law.
- (c) Nothing contained in this Clause 4.2 (*Jurisdiction*), shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Company irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.
- (d) The Company hereby consents generally in respect of any Proceedings arising out of or in connection with this Agreement to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.
- (e) The Company irrevocably agrees that, if any Party take any Proceedings anywhere (whether for an injunction, specific performance, damages or otherwise in connection with this Agreement), no immunity (to the extent that they may at any time exist, whether on the grounds of sovereignty or otherwise) from those Proceedings, from attachment (whether in aid of execution, before judgment or otherwise) of its assets or from execution of judgment shall be claimed by it or with respect to its assets, any such immunity being irrevocably waived. The Company irrevocably agrees that it and its assets are, and shall be, subject to such Proceedings, attachment or execution in respect of its obligations.

15.3 Communications

- a) Any notice, demand, communication or other request (individually, a "Notice") to be given or made under this Agreement shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid) or recognized overnight courier service or e-mail or facsimile to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall intimate from time to time. Provided however, that in case of a Notice delivered by facsimile or e-mail, the Party delivering such Notice shall also deliver a copy of the same by hand, registered mail/speed post (postage prepaid) or through a recognized overnight courier service. It is clarified that the time of delivery or deemed delivery of any such Notice delivered by facsimile or email and followed by the delivery of a physical copy as aforesaid shall be determined based on the original facsimile or email as opposed to the delivery of the physical copy as aforesaid.
- b) Notice by the Parties to each other shall be deemed effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by recognised overnight courier service, if sent for next business day delivery or on receipt by the sender of a transmission report showing successful transmission if sent by facsimile transmission



or 5 (Five) Business Days after deposit via certified or registered mail, return receipt requested, or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 hours of sending such email) in each case addressed as below:

(i) **Company**

CSA Investments Private Limited

Address: 25A, TOWER B-2, SPAZE I-TECH PARK SECTOR-49, SOHNA ROAD, GURGAON, Haryana, India, 122018

Attention: Mr. Chiranshu Arora, Managing Director

Email: Chiranshu@csa-advisor.com , [Hello@csa-advisor.com](mailto>Hello@csa-advisor.com)

Tel. No.: 011 2441100784

(ii) **Trustee**

IDBI Trusteeship Services Limited

Address:

Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400001

Attention: Mr. Rajat Gupta, Senior Manager and Mr. Deepak Kumar, AVP

Email: itsl@idbitrustee.com and delhiitsl@idbitrustee.com

Tel. No.: 011 45138885

Fax No.: 022 66311776

This clause 4.3 (*Communications*) shall survive the termination or expiry of this Agreement.

15.4 **AMENDMENTS**

This Agreement may be amended only by an instrument in writing signed by the duly authorized representatives of the Company and the Debenture Trustee (acting on the prior approved instructions of the Debenture Holders).

15.5 **Counterparts**

This Agreement may be executed in any number of counterparts and all counterparts together shall constitute one and the same instrument.

15.6 **Effective Date**

This Agreement shall be effective on and from the Effective Date and shall be in force until the Final Settlement Date.



SCHEDULE I
LISTING AND MONITORING REQUIREMENTS

1. Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the SEBI Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to BSE in accordance with the SEBI Master Circular for Debenture Trustee:

2. Recovery Expense Fund

- (a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the SEBI Master Circular for Debenture Trustee, establish, maintain and utilize the Recovery Expense Fund in such manner/mode as is prescribed under the SEBI Master circular for Debenture Trustee, to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security under the Transaction Documents.
- (b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.
- (c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund shall remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.
- (d) In the Event of default the Debenture Trustee may get reimbursed from the REF for all the related activities for enforcement/legal enforcement/ legal proceedings including but not limited to obtaining various consents from debenture holders, voting process, holding of meetings of debenture holders, filing court applications, legal fees, expenses for asset recovery services, appointment of legal consultants in respect of enforcement/ legal proceedings in the event of default.
- (e) In case the utilization of REF is for purposes explicitly specified under paragraph (d) above, prior approval from the debenture holders shall not be required. Debenture Trustee shall intimate debenture holders through mail and upload on its website regarding the reimbursement from REF. In case the utilization of REF is for purposes other than explicitly mentioned in paragraph (d) above, the Debenture Trustee shall obtain prior consent of the holders of the debt securities and shall inform the same to the Designated Stock Exchange.
- (f) Debenture Trustee shall inform the Designated Stock Exchange to release the amount from the REF and submit an independent auditor's certificate regarding the expenses incurred to the Stock Exchange, which shall be verified by the Stock Exchange before release of the amount from the REF to the DT
- (g) The Designated Stock Exchange shall release the amount lying in the REF to the Debenture Trustee within five working days of receipt of such intimation



3. Filings; Compliance with BSE Requirements

The Company hereby further agrees, declares and covenants with the Debenture Trustee that the Company shall comply with the relevant provisions of the SEBI LODR Regulations (as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021) applicable to listed entities which have listed their non-convertible securities, including (to the extent applicable), the provisions of Chapter II (*Principles governing disclosures and obligations of listed entity*), Chapter III (*Common obligations of listed entities*), Chapter IV (*Obligations of a listed entity which has listed its specified securities and non-convertible debt securities*), of the LODR Regulations.

4. Due Diligence

(a) The Company acknowledges, understands, and confirms that:

- (i) the Debenture Trustee shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Companies Act, 2013, SEBI LODR Regulations, the SEBI NCS Regulations, , the SEBI Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;
- (ii) for the purposes of carrying out the due diligence as required in terms of the SEBI Listed Debenture Circulars, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee; and
- (iii) Prior to appointment of any agents/advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/advisors/consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction.

(b) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in this Deed) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts and facilitate in the inspection and due diligence process. The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of Security created/assets on which security interest/ charge is created, which shall inter alia include:

- (i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty five) days of the respective quarter, whichever is earlier;
- (ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;
- (iii) details with respect to the implementation of the conditions regarding creation of Security for the Debentures, debenture redemption reserve and Recovery Expense Fund;



- (iv) details with respect to the assets of the Company and of the guarantors (if any) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;
 - (v) reports on the utilization of funds raised by the issue of Debentures;
 - (vi) details with respect to conversion or redemption of the Debentures;
 - (vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of monies upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the Applicable Law;
 - (viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;
 - (ix) details regarding monitoring of utilisation of funds raised in the issue of the Debentures;
 - (x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of utilisation of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital or general corporate purposes or for capital raising purposes , at the end of each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved; and
 - (xi) such other documents or information as may be required by the Debenture Trustee in accordance with the Applicable Law.
- (c) Without prejudice to any other provision of this Deed and the other Transaction Documents, the Company shall:
- (i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;
 - (ii) submit a certificate from the statutory auditor on a half-yearly basis, giving the value of receivables/book debts, and maintenance of hundred percent security cover in accordance with the terms of the Debt Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Debt Disclosure Documents and the other Transaction Documents in the manner as may be specified by SEBI from time to time;
 - (iii) the Company shall covenant and undertake that it shall furnish the following documents/information/reports/certification, as applicable, to the Debenture Trustee to enable the Debenture Trustee to submit the same to the stock Exchange (s) within the timelines mentioned below:



Reports/Certificates	Periodicity
Security cover certificate (in the format as specified in Annex- VA to DT Master Circular)	Quarterly basis within 60 days from end of each quarter except last quarter except last quarter when submission is to be made within 75 days.
A statement of value of pledged securities	
A statement of value for Debt Service Reserve Account or any other form of security offered	
Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 days from end of each half quarter.
Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor(secured by way of corporate guarantee)	Annual basis within 60 days from end of each financial year
Valuation report and title search report for the immovable/movable assets, as applicable	Once in three years within 60 days from the end of the financial year.

5. Forensic Audit

In case of initiation of forensic audit (by whatever name called) in respect of the Company, the Company shall provide following information and make requisite disclosures to the stock exchanges:

- (a) the details of initiation of forensic auditor along-with name of entity initiating the audit and reasons for such forensic audit, if available; and
- (b) the final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management of the Company, if any.

6. Others

- (a) The Company shall ensure due compliance and adherence to the SEBI Listed Debenture Circulars in letter and spirit.
- (b) To the extent applicable and required in terms of the SEBI Defaults (Procedure) Circular, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the SEBI Defaults (Procedure) Circular.
- (c) To the extent required/applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default provisions/clauses etc.).
- (d) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any Applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.



Annexure A

1. Information/ documents to be provided by the Issuer Company, at the time of entering into the Agreement:

Sr. No.	Information/ Documents
i.	<p>Details of/ information in relation to the assets on which charge is proposed to be created including:</p> <ul style="list-style-type: none">(a) Details of movable properties;(b) Details of immovable property;(c) Details of investments;(d) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available);(e) Latest title search reports issued by a legal counsel/ advocates;(f) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and(g) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	<p>For unencumbered assets, on which charge is proposed to be created:</p> <p>an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.</p>
iii.	<p>For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission:</p> <ul style="list-style-type: none">(a) Details of existing charge over the assets along with details of charge holders, their contact details including email ids;(b) value/ amount of the asset;(c) copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;(d) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;(e) Details of existing unsecured lenders, having negative lien, their contact details including email ids;(f) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer Company in favour of unsecured lenders.
iv.	<p>In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:</p> <ul style="list-style-type: none">(a) Details of guarantor and relationship of the guarantor with the Issuer Company;(b) Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor;



Sr. No.	Information/ Documents
	(c) List of assets of the guarantor including undertakings/ consent/ NOC as point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
v.	In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor viz. holding/ subsidiary/ associate company etc.; (b) Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities; (c) List of assets of the guarantor along-with undertakings/ consent/ NOC as per point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Impact on the security in case of restructuring activity of the guarantor; (f) Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor; (g) Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer Company; (h) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
vi.	In case securities (equity shares etc.) are being offered as security: a holding statement from the depository participant or other entities holding such securities, along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system.
vii.	Details of any other form of security being offered including debt service reserve account.
viii.	An undertaking confirming that all the information provided to the Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.
ix.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

2. Information/ documents to be provided by the Issuer Company (if applicable), prior to entering into the Agreement:

Sr. No.	Information/ Documents
x.	Details of/ information in relation to the assets on which charge is proposed to be created including:



	<p>(h) List of Receivables</p> <p>(i) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and</p> <p>(j) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.</p>
xi.	<p>For unencumbered assets, on which charge is proposed to be created:</p> <p>an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.</p>
xii.	<p>For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission: _</p> <p>(g) Details of existing charge over the assets along with details of charge holders, their contact details including email ids;</p> <p>(h) value/ amount of the asset;</p> <p>(i) copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;</p> <p>(j) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;</p> <p>(k) Details of existing unsecured lenders, having negative lien, their contact details including email ids;</p> <p>(l) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer Company in favour of unsecured lenders.</p>
xiii.	<p>An undertaking confirming that all the information provided to the Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.¹</p>



¹ Covered above in Clause 11(a) of this Agreement

SIGNATURE PAGE

IN WITNESS WHEREOF the Debenture Trustee and the Company have caused this debenture trustee agreement to be executed by their authorised signatory (ies) on the Effective Date.

[SIGNED AND DELIVERED / THE COMMON SEAL] of the CSA Investments Private Limited, pursuant to the resolution passed by Board of Directors passed in that behalf on the date 08th September, 2025 has been hereunto affixed in the presence of Mr. Chiranshu Arora (Director), Authorized person of the Company

For CSA Investments Private Limited

Chiranshu

Managing Director

SIGNED AND DELIVERED by the with named [IDBI Trusteeship Services Limited] in its capacity as Debenture Trustee by the hand of Mr. Rajat Gupta, Senior Manager an authorized official of the Debenture Trustee

For IDBI TRUSTEESHIP SERVICES LTD.

[Signature]

AUTHORISED SIGNATORY