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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL47434674387223W
Certificate Issued Date	:	21-Feb-2024 03:40 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920356103616974114W
Purchased by	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

For Clix Capital Services Private Limited
(Formerly Known as Clix Money Financial Services Private Limited)

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

21-Feb-2024 03:40 PM 21-Feb-2024 03:40 PM 21-Feb-2024 03:40 PM

DATED 16 APRIL 2024

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

as the Issuer

AND

CATALYST TRUSTEESHIP LIMITED

as the Debenture Trustee

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

Public & Non Confidential Information

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 16th day of April 2024 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number U65929DL1994PTC116256 having its registered office at Plot No. 23, 5th Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi – 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the "**Issuer**", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the Companies Act, 1956 and existing under the Companies Act, 2013, with corporate identification number U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, . Bhusari Colony (Right), Kothrud, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, the Issuer proposes to issue and allot up to 5,000 (five thousand) unsubordinated, rated, secured, transferable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis in dematerialised form (**"Issue"**) (**"Debentures"**), at par in accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on February 09, 2024, authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement. -

CATALYST TRUSTEESHIP LIMITED

Clix Capital Services Private Limited

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated April 10,2024, bearing reference no. CL/DEB/24-25/38. A copy of the consent letter is attached hereto in Annexure C.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the

CATALYST TRUSTEESHIP LIMITED

Clix Capital Services Private Limited

Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated April 10,2024, bearing reference no. CL/DEB/24-25/38 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:

   (a) Memorandum of association and articles of association of the Issuer;

CATALYST TRUSTEESHIP LIMITED

Citicapital Services Private Limited

(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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder ;

(d) Debt Disclosure Documents;

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 120 (one hundred and twenty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

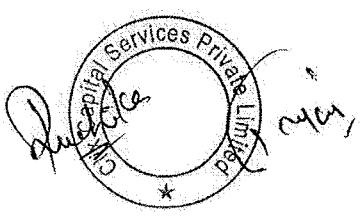
(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;





(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;

(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees)

CATALYST TRUSTEESHIP LIMITED

Catalyst Capital Services Private Limited

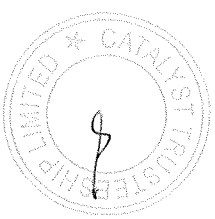
incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

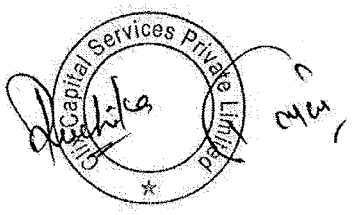
8. Terms of carrying out due diligence:

(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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("**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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.





(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

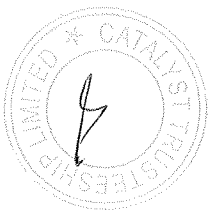
(c) The Issuer undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

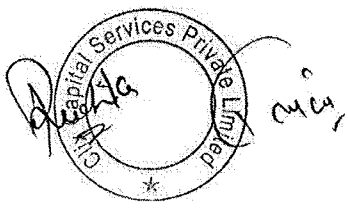
(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture





Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. Governing Law

This Agreement is governed in accordance with the laws of India.

16. Jurisdiction

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have jurisdiction to settle any disputes which may arise out of or in connection with the Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause, shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

CATALYST TRUSTEESHIP LIMITED

Clix Capital Services Private Limited

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law

CATALYST TRUSTEESHIP LIMITED

Catalyst Capital Services Private Limited

of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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CATALYST TRUSTEESHIP LIMITED

IDFC Capital Services Private Limited

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ankit Aggarwal and Ruchika Sharma its duly authorised official, pursuant to the resolution passed by the Board of Directors dated February 09, 2024.

For Clix Capital Services Private Limited
(Formerly Known as CE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name: Ankit Aggarwal Ruchika Sharma

Designation: AVP, Treasury AVP,Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of SUBHI GAUTAM, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: SUBHI GAUTAM

Designation: MANAGER

Annexure A

1. **Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):**

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.

Capital Services Private Limited

CATALYST TRUSTEESHIP LIMITED

iv.	Details of any other form of security being offered including debt service reserve account.
v.	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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	CTC of rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	CTC of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	CTC of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank Account details along with copy of Pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

i.	CTC of ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.
ii.	CTC of the confirmation in respect of credit corporate action from the Depository.
iii.	CTC of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

CATALYST TRUSTEESHIP LIMITED

Tex Capital Services Private Limited

4. **Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:**

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same

5. **Documents/ Information required or actions to be undertaken post Listing, as applicable:**

i.	CTC of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).

CATALYST TRUSTEESHIP LIMITED

Catalyst Capital Services Private Limited

Annexure B

PART I: Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: [•]
April 16, 2024

To,

The Debenture Trustee
Catalyst Trusteeship Limited
9th Floor, 910-911, Kailash Building, 26,
Kasturba Gandhi Marg,
New Delhi – 110001, India

UNDERTAKING

1. With reference to the proposed issue of up to 5,000 (five thousand) unsubordinated, rated, secured, transferable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis in dematerialised form (**"Debentures"**) by **Clix Capital Services Private Limited**, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number U65929DL1994PTC116256 having its registered office at Plot No. 23, 5th Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi – 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed (**"Debenture Trust Deed"**) to be executed by the Issuer and Catalyst Trusteeship Services Limited (**"Debenture Trustee"**). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on February 09, 2024, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

   (i) the repayment of the Debentures shall be secured, *inter alia,* by way of a first ranking pari-passu charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

   (ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the

Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly Known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma Ankit Aggarwal
Place: New Delhi

CATALYST TRUSTEESHIP LIMITED

Annexure C

Debenture Trustee Consent Letter

CATALYST

Annexure A

Fee Structure for transaction CL/DEB/24-25/38

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Noor

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name :

Designation : Ruchika Sharma
AVP, Treasury

CATALYST TRUSTEESHIP LIMITED

Clix Capital Services Private Limited

CATALYST
Believe in yourself. Trust us.

CL/DEB/24-25/38

Date : 10-Apr-2024

To,
Rashmi Ameriya,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 50.00 Crores

We refer to your letter dated 10.04.2024 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

CATALYST TRUSTEESHIP LIMITED

Clix Capital Services Private Limited

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL74502741188126W
Certificate Issued Date	:	21-Oct-2024 04:50 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920396286240385138W
Purchased by	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

Please write or type below this line

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

For CATALYST TRUSTEESHIP LIMIT

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

21-Oct-2024 04:50 PM 21-Oct-2024 04:50 PM 21-Oct-2024 04:50 PM

DATED 07 NOVEMBER 2024

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

as the **"Issuer"**

AND

CATALYST TRUSTEESHIP LIMITED

as the **"Debenture Trustee"**

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

Public & Non Confidential Information

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 7th day of November 2024 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at and corporate office at 6th Floor,Good Earth Business Bay -II, Sector 58,Gurgaon 122102,Haryana, India, India (hereinafter referred to as the "**Issuer**", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, the Issuer proposes to issue and allot up to 15,000 (Fifteen Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 150,00,00,000/- (Indian Rupees One Hundred and Seventy-Five Crores Only) comprising of a base issue of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) on a private placement basis in dematerialised form (The **"Issue"**) (**"Debentures"**), at par in accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on February 9,2024, authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

C. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated November 4,2024, bearing reference no. CL/DEB/24-25/1517. A copy of the consent letter is attached hereto in **Annexure C**.

D. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

E. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least one day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the

Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

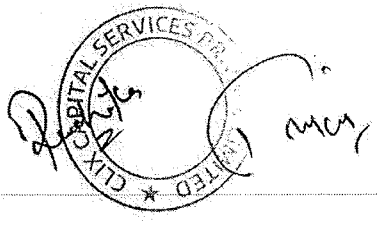
4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated November 4,2024, bearing reference no. CL/DEB/24-25/1517 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI NCS Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI NCS Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:

   (a) Memorandum of association and articles of association of the Issuer;





(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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder;

(d) Debt Disclosure Documents;

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 180 (one hundred eighty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;

(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver

in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("**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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. The Debenture 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 subscribing to the Debentures.

14. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

15. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

16. **Jurisdiction**

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Deed (including a dispute regarding the existence, validity, or termination of this Deed) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause 16 (Jurisdiction), shall limit any right of the Parties and Debenture Trustee to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of

or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

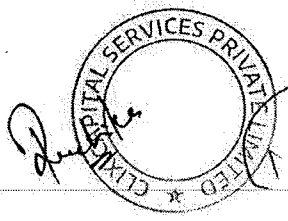
(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.





19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

(Intentionally left blank)

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal its duly authorised official, pursuant to the resolution passed by the Board of Directors dated February 09, 2024.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name: Ruchika Sharma ; Ankit Aggarwal

Designation: AVP, Treasury; AVP, Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of NIDA NAAZ, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: NIDA NAAZ

Designation: ASST. MANAGER

Annexure A

1. **Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):**

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.
iv.	Details of any other form of security being offered including debt service reserve account.
v.	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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	CTC of rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	CTC of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	CTC of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank Account details along with copy of Pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

i.	CTC of ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

ii.	CTC of the confirmation in respect of credit corporate action from the Depository.
iii.	CTC of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same

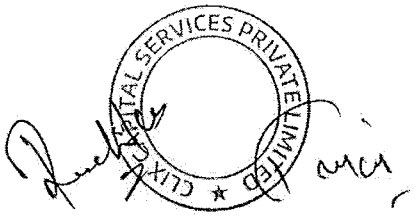
5. Documents/ Information required or actions to be undertaken post Listing, as applicable:

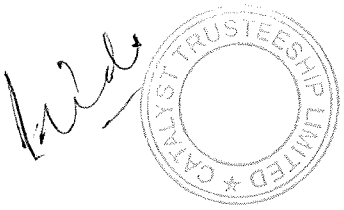
i.	CTC of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC.

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

	In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).





Annexure B

Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: November 7 2024

To,

The Debenture Trustee
Catalyst Trusteeship Limited
[Insert Address]

UNDERTAKING

1. With reference to the proposed issue of up to 15,000 (Fifteen Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 150,00,00,000/- (Indian Rupees One Hundred and Seventy-Five Crores Only) comprising a base issue of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) on a private placement basis in dematerialised form (**"Debentures"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at and corporate office at 801B, 8th Floor, Two Horizon Center, DLF Phase-5, Gurugram, Haryana – 122002, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on February 9,2024 in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

(i) the repayment of the Debentures shall be secured, *inter alia,* by way of a first ranking pari-passu charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

(ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma ; Ankit Aggarwal
Place: New Delhi

CATALYST TRUSTEESHIP LIMITED

Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!

CL/DEB/24-25/1517

Date : 04-Nov-2024

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 75.00 Crores with green shoe option of 75.00 Crores Crores aggregating to 150.00 Crores.

We refer to your letter dated 04.11.2024 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

CLIX CAPITAL SERVICES PRIVATE LIMITED

CATALYST TRUSTEESHIP LIMITED
Mumbai Office : Unit No. 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013. Tel : +91 (022) 4922 0555 Fax : +91 (022) 4922 0505
Regd Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038. Tel : +91 (020) 25280081 Fax : +91 (020) 25280275
Delhi Office : Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001. Tel : 11 4302 0191/92
CIN No. U74999PN2017PLC169262 Email : info@catalysttrustee.com Website : www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai

CATALYST TRUSTEESHIP LIMITED

CATALYST
Believe in yourself... Trust us!

Annexure A

Fee Structure for transaction CL/DEB/24-25/1517

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms

For Clix Capital Services Private Limited

Name : Ruchika Sharma
Designation : AVP, Treasury

CLIX CAPITAL SERVICES PRIVATE LIMITED

CATALYST TRUSTEESHIP LIMITED

INDIA NON JUDICIAL

सत्यमेव जयते

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL74498783930823W
Certificate Issued Date	:	21-Oct-2024 04:47 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920396287129641276W
Purchased by	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	200 (Two Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For Clix Capital Services Private Limited
(Formerly known as GI Money Financial Services Private Limited)
Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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सत्यमेव जयते

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL74497539923752W
Certificate Issued Date	:	21-Oct-2024 04:46 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL709203962875722140 96W
Purchased by	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	200 (Two Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship limited

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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सत्यमेव जयते

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL74482132539429W
Certificate Issued Date	:	21-Oct-2024 04:36 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920396289873725276W
Purchased by	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For Clix Capital Services Private Limited
(Formerly Known as GE Money Financial Services Private Limited)
Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

Statutory Alert:

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3. In case of any discrepancy please inform the Competent Authority.

21-Oct-2024 04:36 PM 21-Oct-2024 04:36 PM 21-Oct-2024 04:36 PM

DEBENTURE TRUSTEE AGREEMENT

Dated 20th day of December 2024

BETWEEN

CLIX CAPITAL SERVICES PRIVATE LIMITED
(as the "Company")

AND

CATALYST TRUSTEESHIP LIMITED
(as the "Debenture Trustee")

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel

Mumbai | New Delhi

Public & Non Confidential Information

DEBENTURE TRUSTEE AGREEMENT

This debenture trustee agreement ("Agreement") is made at New Delhi, India on 20th December 2024 by and between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and having its registered office at and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Company/Issuer**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

AND

CATALYST TRUSTEESHIP LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 with corporate identification number U74999PN1997PLC110262, having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune – 411 038, India and acting through its corporate office at Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013, India duly registered as a debenture trustee with the Securities and Exchange Board of India (hereinafter referred to as the "**Debenture Trustee**", which expression shall unless it is repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) 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. The Company, pursuant to the authority granted by the resolution of its board of directors passed at its meeting held on February 09, 2024 pursuant to the provisions of the Companies Act, 2013 ("**Act**"), proposes to issue and allot up to 6,000 (Six Thousand) unsubordinated, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 60,00,00,000/- (Indian Rupees Sixty Crores Only) comprising of a base issue of up to 3,000 (three thousand) unsubordinated, rated, secured, taxable, listed, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) and a green shoe option to retain oversubscription of up to 3,000 (three thousand) unsubordinated, rated, secured, taxable, listed, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crores Only) (hereinafter referred to as the "**Debentures**") on private placement basis, in accordance with the provisions of the Act, rules thereunder, Securities Exchange Board of India ("**SEBI**") (Debenture Trustees) Regulations, 1993 ("**Debenture Trustee Regulations**"), master circular dated 16th May 2024 issued by SEBI titled Master Circular for Debenture Trustees, bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46("**SEBI Debenture Trustees Master Circular**"),

SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021 ("SEBI NCS Regulations"), master circular bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*, and such other applicable Law ("SEBI NCS Master Circular") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), as amended from time to time. In terms of the Deed (as defined below) the Debentures may be listed on the wholesale debt market segment of the National Stock Exchange ("NSE") in accordance with the SEBI NCS Regulations and LODR Regulations, as amended from time to time.

B. Pursuant to the Act, 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 Debenture Trustee Regulations. Accordingly, the Company has approached Catalyst Trusteeship Limited to act as the debenture trustee on behalf of and for the benefit of the holders of the Debentures ("**Debenture Holders**") and Catalyst Trusteeship Limited has agreed to act as the debenture trustee for the benefit of Debenture Holders on the terms and conditions agreed upon and hereinafter set out. The Debenture Trustee is registered with the Securities Exchange Board of India ("**SEBI**") as debenture trustee under the Debenture Trustee Regulations.

C. 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, shall be more specifically set out in the debenture trust deed ("**Deed**") to be entered into by the Company and the Debenture Trustee and the General Information Document and Key Information Document to be issued by the Company and circulated to potential investors.

D. 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 INTERPRETATIONS

1.1 Definitions

Unless otherwise defined herein, capitalised terms defined and references construed in the Deed shall have the same meaning and construction when used in this Agreement. In this Agreement, the following terms have the following meanings:

"**Debenture Holders**" has the meaning ascribed to it in Recital B above;

"**Deed**" has the meaning ascribed to it in Recital C above;

"**Debenture Trustee Regulations**" has the meaning ascribed to it in Recital A above;

"**Debentures**" has the meaning ascribed to it in Recital A above;

"Location of Dispute Resolution" has the meaning ascribed to it in the Debenture Trust Deed; and

"SEBI NCS Regulations" has the meaning ascribed to it in the Debenture Trust Deed;

"SEBI" has the meaning ascribed to it in Recital B above.

Capitalised terms used in this Agreement and not defined herein shall have the meaning ascribed to it in the Deed.

1.2 Principles of construction

To the extent not expressly excluded, the provisions of Clause 1.2 (Interpretation and Construction) of the Deed shall apply to this Agreement, as if expressly set out herein (mutatis mutandis) with each reference to the Deed being deemed to be a reference to this Agreement.

2. APPOINTMENT OF TRUSTEE AND TRUSTEESHIP FEES

2.1 The Company hereby appoints Catalyst Trusteeship Limited as the debenture trustee on behalf of and for the benefit of the Debenture Holders for the Debentures to be issued by the Company and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holders.

2.2 The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services in accordance with the fee letter bearing reference number - CL/DEB/24-25/1861 dated 17th December 2024, in addition to all legal, traveling and other costs, charges and expenses (with prior intimation to the Company) which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Deed. The copy of the debenture trustee consent letter providing its consent to act as the Debenture Trustee is set out in the **Annexure** hereto.

2.3 The Company shall comply with and furnish such information on a regular basis as is required under, the provisions of the Act, Debenture Trustees Regulations, SEBI Debenture Trustees Master Circular, SEBI NCS Regulations, SEBI NCS Master Circular, LODR Regulations and other applicable Laws.

2.4 The Company undertakes to promptly furnish all and any information as may be applicable and required by the Debenture Trustee from time to time in terms of the Act and the Deed on a regular basis.

The Company shall furnish/ shall have furnished the following documents to the Debenture Trustee:

i. Memorandum of association and Articles of association of the Issuer;

ii. The necessary corporate authorisations by way of board resolution and/or shareholder resolutions necessary for the Issue;

iii. Letter from the rating agency regarding the ratings accorded to the Debentures;

iv. Executed copy of this Agreement;

v. Executed copy of the Debenture Trust Deed;

vi. Executed copy of the Security Documents;

vii. The agreement with the registrar and transfer agent to issue the Debentures;

viii. Offer Documents in relation to the issue of Debentures;

ix. Evidence of filing of a return of allotment filed with the registrar of companies (Form No-PAS 3) within a maximum period of 15 (fifteen) days from the Deemed Date of Allotment along with a list of the Debenture holders and with the prescribed fee;

x. a complete record of private placement offers made by the Company in Form PAS 5;

xi. Details of the depository with whom the Debentures are held in dematerialised form;

xii. Copy of latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;

xiii. Periodical reports required to be submitted to the Debenture Trustee under applicable law;

xiv. Beneficiary position reports as provided by the registrar;a statutory auditor's/chartered accountant certificate in connection with the utilization of funds and Issue proceeds within 30 (thirty) Business Days from the Deemed Date of Allotment;

xv. statutory auditor's certificate in connection with the utilization of funds on an annual basis;

xvi. 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 along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

xvii. Bank account details of the Company along with copy of pre-authorisation letter issued by Company to its banker in relation to the payment of redemption amount of the Debentures;

xviii. Confirmation/proof of payment of interest and principal made to the Debenture holders on the relevant due dates; and

xix. Such other documents as may be reasonably required by the Debenture Trustee in relation to the issue of Debentures and as may be required under Applicable Law.

2.5 This Agreement is entered into in compliance with the provisions of Regulation 13 of the Debenture Trustees Regulations, SEBI NCS Regulations, LODR Regulations, Act and other applicable Laws, and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

2.6 The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee including all arrears of instalments of annual service charges, if any. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver. The Company will pay interest on the arrears and/or delayed payments of the abovementioned amounts at 16% (sixteen percent) or the relevant rate prescribed in accordance with the Micro, Small and Medium Enterprises Development Act, 2006 (whichever is higher), compounded on an quartly basis, calculated from the date on which any amount is payable until the day such amounts are actually paid by the Company.

2.7 Terms of carrying out due diligence prior to the issue of Debentures:

(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 General Information Document and Key Information Document, SEBI NCS Regulations and the applicable laws, has been obtained. For carrying out the due diligence as required in terms of the applicable laws, the Debenture Trustee, either through itself or its agents/ advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors/ valuers/ consultants/ lawyers/ technical experts / management consultants appointed by the Debenture Trustee;

(b) The Issuer shall provide all assistance to the Debenture Trustee to check verification from the registrar of companies, Central Registry, depositories (if applicable), information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Issuer for securing the Debentures, are registered / disclosed;

(c) Further, in the event that existing charge holders and/or the concerned trustee on behalf of the existing charge holders (if any), have provided conditional consent / permissions to the Issuer 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 Issuer. The Debenture Trustee shall also have the power to intimate the existing charge holders (if any) about proposal of creation of further encumbrance;

(d) Without prejudice to the aforesaid, the Issuer shall ensure that it provides and procures all information, representations, confirmations, and disclosures as may be required by the (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 applicable Laws; and

(e) The Debenture Trustee shall have the power to either independently appoint or direct the Issuer 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 required under the applicable Laws, if applicable. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

2.8 Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the General Information Document and Key Information Document) are 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) All disclosures made in the General Information Document and Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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. 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 Disclosure Document entered into by the Issuer and the Debenture Trustee; and

(d) The Issuer hereby agrees that, in case of occurrence of Event of Default by the Issuer as per the terms of the Transaction Documents entered into for issuance of the Debentures, the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

2.9 The Debenture 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.

2.10 The Issuer shall execute the Deed in Form SH.12 (or in a format as close as possible to Form SH. 12) as prescribed under the Act including such other clauses as may be required under the applicable Law.

3. MISCELLANEOUS

3.1 Governing Law

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed as per laws in India, without reference to its conflict of law principles.

3.2 Jurisdiction

(a) The Company agrees that the courts and tribunals at Location of Dispute Resolution 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 the 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 or 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 Location of Dispute Resolution and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agree that a judgment in any Proceedings brought in the courts and tribunals at Location of Dispute Resolution 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 by

law;

(c) Nothing contained in this Clause 3, shall limit any right of the 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 the 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; and

(e) The Company irrevocably agrees that, should any party take any proceedings anywhere (whether for an injunction, specific performance, damages or otherwise in connection with the 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 their assets or from execution of judgment shall be claimed by them or with respect to their 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.

(f) Without prejudice to the foregoing, Parties agree that all claims, differences or disputes between the Debenture Trustee and the Company arising out of or in relation to the activities of the Debenture Trustee in the securities market shall be settled by online arbitration conducted in accordance with the SEBI Circular dated July 31, 2023 (bearing reference no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131), as may be further updated, amended, modified or replaced from time to time ("ODR Circular"). All such proceedings shall be in the English language. The seat of arbitration shall be determined in accordance with the ODR Circular. The online arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 (as amended from time to time) read with the ODR Circular. No loss or damage or expenses incurred by the Debenture Trustee or the Company shall be met out of the trust property.

3.3 Notices

All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (a) if delivered by hand and receipted for by the Party to whom said notice or other communication shall have been directed, or (b) mailed by certified or registered mail with postage prepaid, on the 3rd (third) Business Day after the date on which it is so mailed. In the event of any change in the below addresses, the relevant Party shall promptly inform the other Party of such change.

(a) To Company

Postal Address	:	6th Floor, Good Earth Business Bay - II, Sector 58, Gurgaon 122102, Haryana, India
Kind Attention	:	Mr. Dhairya Parikh, Head-, Treasury
Email	:	dhairya.parikh@clix.capital
Telephone	:	9833929616
Fax	:	NA

(b) To Debenture Trustee

Postal Address	:	Unit No-901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai-400013
Kind Attention	:	Mr. Umesh Salvi, Managing Director
Email	:	ComplianceCTL-Mumbai@ctltrustee.com
Telephone	:	022-4922 0555
Fax	:	022-4922 0505

3.4 **Counterparts**

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

3.5 **Effective Date**

This Agreement shall be effective on and from the date first hereinabove written and shall be in force till all outstanding amounts in respect of the Debentures have been fully paid to the Debenture Holders.

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ANNEXURE

Debenture Trustee Consent Letter

CATALYST

CL/DEB/24-25/1861 Date : 17-Dec-2024

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B. ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 30.00 Crores with green shoe option of 30.00 Crores Crores aggregating to 60.0000000 Crores.

We refer to your letter dated , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 15 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A

Assuring you of the best professional services.

Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

CATALYST TRUSTEESHIP LIMITED

Capital Services Private Limited

Annexure A

Fee Structure for transaction CI/DEB/24-25/1861

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 120,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 120,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP, Treasury

SIGNATURE PAGE

IN WITNESS WHEREOF the Debenture Trustee and the Company have caused these presents and the duplicate thereof to be executed by their authorised official on the day, month and year first above written as hereinbefore appearing.

SIGNED AND DELIVERED BY

CLIX CAPITAL SERVICES PRIVATE LIMITED

the within named Company

by the hand of its authorized official

For Clix Capital Services Private Limited

Authorised Signatory

Ankit Aggarwal and Ruchika Sharma

SIGNED AND DELIVERED BY

CATALYST TRUSTEESHIP LIMITED

the within named Debenture Trustee

by the hand of its authorized official

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

NIDA NAAL

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No.	:	IN-DL47174792685798X
Certificate Issued Date	:	08-Mar-2025 01:02 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920336929042622504X
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line IN-DL47174792685798X

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship limited

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

08-Mar-2025 01:02 PM 08-Mar-2025 01:02 PM 08-Mar-2025 01:02 PM

DATED 21 APRIL 2025

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the **"Issuer"**)

AND

CATALYST TRUSTEESHIP LIMITED

(as the **"Debenture Trustee"**)

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

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DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 21st day of April 2025 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at W2/14, 1st Floor, West Patel Nagar, Delhi, 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the **"Issuer"**, which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Paud Road, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, deployment in business & growth of asset book the Issuer proposes to issue and allot up to 5,000 (five thousand) unsubordinated, rated, secured, transferable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis in dematerialised form (**"Issue"**) (**"Debentures"**), at par in accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on 13th February 2025 authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash, at par, on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated 17th April 2025, bearing reference no. CL/DEB/25-26/121. A copy of the consent letter is attached hereto in Annexure C.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

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3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated 17th April 2025, bearing reference no. CL/DEB/25-26/121 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen percent) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:
   (a) Memorandum of association and articles of association of the Issuer;
   (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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder ;
   (d) Debt Disclosure Documents;

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(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 120 (one hundred and twenty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

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(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;

(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the

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due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/ certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India (**"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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the

Public & Non Confidential Information

Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. Governing Law

This Agreement is governed in accordance with the laws of India.

16. Jurisdiction

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have jurisdiction to settle any disputes which may arise out of or in connection with the Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of

Public & Non Confidential Information

the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause, shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance

Public & Non Confidential Information

with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible

Public & Non Confidential Information

in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

(Intentionally left blank)

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IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated 13th February 2025.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation	:	AVP, Treasury	AVP, Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of NIDA NAAZ, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: NIDA NAAZ

Designation: Asst. Manager

Annexure A

1. Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.

Public & Non Confidential Information

iv.	Details of any other form of security being offered including debt service reserve account.
v.	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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.
ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.

Public & Non Confidential Information

iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same.

5. Documents/ Information required or actions to be undertaken post Listing, as applicable:

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees

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	Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).

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Annexure B

PART I: Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: April 21, 2025

To,

The Debenture Trustee
Catalyst Trusteeship Limited
9th Floor, 910-911, Kailash Building, 26,
Kasturba Gandhi Marg,
New Delhi – 110001, India

UNDERTAKING

1. With reference to the proposed issue of up to 5,000 (five thousand) unsubordinated, rated, secured, transferable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis in dematerialised form (**"Debentures"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at Plot No. 23, 5th Floor, Aggarwal Corporate Tower Govind Lal Sikka Marg, Rajendra Place, New Delhi – 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on 13th February 2025, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

   (i) the repayment of the Debentures shall be secured, *inter alia,* by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

   (ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the

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Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma and Ankit Aggarwal
Place: New Delhi, India

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Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/121

Date : 17-Apr-2025

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 50.00 Crores

We refer to your letter dated 17.04.2025 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

Annexure A

Fee Structure for transaction CL/DEB/25-26/121

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP,Treasury

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL47173128232138X
Certificate Issued Date	:	08-Mar-2025 01:00 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920336929305979069X
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

08-Mar-2025 01:00 PM 08-Mar-2025 01:00 PM 08-Mar-2025 01:00 PM

DATED MAY 16, 2025

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the "**Issuer**")

AND

CATALYST TRUSTEESHIP LIMITED

(as the "**Debenture Trustee**")

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

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DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 16 day of May 2025 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Issuer**", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Paud Road, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, the Issuer proposes to issue and allot up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) on a private placement basis in dematerialised form (The **"Issue"**) (**"Debentures"**), at par in accordance with the provisions of the Companies Act, 2013 and other

applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on February 13, 2025, authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated May 14, 2025, bearing reference no. CL/DEB/25-26/239. A copy of the consent letter is attached hereto in **Annexure C**.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least one day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated May 14, 2025, bearing reference no. CL/DEB/25-26/239 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI NCS Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of

Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:

(a) Memorandum of association and articles of association of the Issuer;

(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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder;

(d) Debt Disclosure Documents;

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 180 (one hundred eighty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

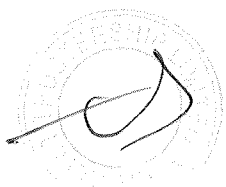
(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

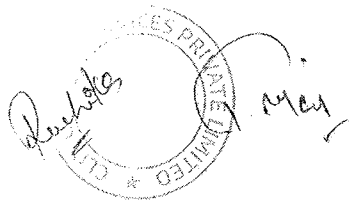
(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;





(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("**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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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 subscribing to the Debentures.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and

shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. **Governing Law**

This Agreement is governed in accordance with the laws of India.

16. **Jurisdiction**

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as "**Dispute**") arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause 16 (Jurisdiction), shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the

taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated February 13, 2025.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation:	AVP - Treasury	AVP - Treasury

SIGNED AND DELIVERED by the within named **CATALYST TRUSTEESHIP LIMITED** in its capacity as **Debenture Trustee** by the hand of TUshar Sharma an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: TUshar Sharma

Designation: Assistant Manager

Annexure A

1. Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.

iv.	Details of any other form of security being offered including debt service reserve account.
v.	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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable**

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. **Information/ documents to be provided post allotment of the Debentures, as applicable.**

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.
ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.

iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

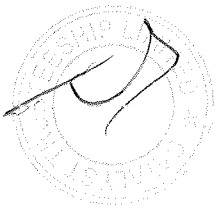
4. **Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:**

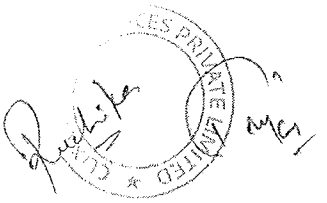
i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same

5. **Documents/ Information required or actions to be undertaken post Listing, as applicable:**

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered

	with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).





Annexure B

Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: 16 May 2025

To,

The Debenture Trustee
Catalyst Trusteeship Limited
9th Floor, 910-911, Kailash Building, 26,
Kasturba Gandhi Marg, New Delhi – 110001

UNDERTAKING

1. With reference to the proposed issue of up to 20,000 (Twenty Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) comprising of a base issue of up to 12,500 (Twelve Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) on a private placement basis in dematerialised form (**"Debentures"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on February 13, 2025, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

(i) the repayment of the Debentures shall be secured, *inter alia*, by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

(ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma; Ankit Aggarwal
Place: New Delhi, India

Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/239 Date : 14-May-2025

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 200.00 Crores

We refer to your letter dated , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

Public & Non Confidential Information

Annexure A

Fee Structure for transaction CL/DEB/25-26/239

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 150,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP, Treasury

Public & Non Confidential Information

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL47172745005115X
Certificate Issued Date	:	08-Mar-2025 01:00 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL70920336929332648715X
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line IN-DL47172745005115X

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

08-Mar-2025 01:00 PM 08-Mar-2025 01:00 PM 08-Mar-2025 01:00 PM

DATED JUNE 24, 2025

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the **"Issuer"**)

AND

CATALYST TRUSTEESHIP LIMITED

(as the **"Debenture Trustee"**)

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

Public & Non Confidential Information

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 24th day of June 2025 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Issuer**", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Paud Road, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, the Issuer proposes to issue and allot up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crores Only) comprising of a base issue of up to 2,500 (Two Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 5,000 (Five Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis, in dematerialised form (The **"Issue"**) (**"Debentures"**), in accordance with the provisions of the Companies Act,

2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on February 13, 2025, authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated June 20, 2025, bearing reference no. CL/DEB/25-26/505. A copy of the consent letter is attached hereto in **Annexure C**.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least one day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated June 20, 2025, bearing reference no. CL/DEB/25-26/505 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI NCS Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of

Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:

(a) Memorandum of association and articles of association of the Issuer;

(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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder;

(d) Debt Disclosure Documents;

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 180 (one hundred eighty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;

(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("**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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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 subscribing to the Debentures.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and

shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. **Governing Law**

This Agreement is governed in accordance with the laws of India.

16. **Jurisdiction**

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause 16 (Jurisdiction), shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the

taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated February 13, 2025.

For CLIX CAPITAL SERVICES PRIVATE LIMITED

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation:	AVP - Treasury	AVP - Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of Aakriti Srivastava, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: Aakriti Srivastava

Designation: Asst. Manager

Annexure A

1. **Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):**

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.
iv.		Details of any other form of security being offered including debt service reserve account.
v.		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.
vi.		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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.

ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.
iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same

5. Documents/ Information required or actions to be undertaken post Listing, as applicable:

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as

	filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).

Annexure B

Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: June 24,2025

To,

The Debenture Trustee
Catalyst Trusteeship Limited
[Insert Address]

UNDERTAKING

1. With reference to the proposed issue of up to 7,500 (Seven Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy Five Crores Only) comprising of a base issue of up to 2,500 (Two Thousand and Five Hundred) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) and a green shoe option to retain oversubscription of up to 5,000 (Five Thousand) senior, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) on a private placement basis, in dematerialised form (**"Debentures"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on February 13, 2025, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

(i) the repayment of the Debentures shall be secured, *inter alia*, by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

(ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For CLIX CAPITAL SERVICES PRIVATE LIMITED

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma; Ankit Aggarwal
Place: New Delhi, India

Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself. Trust us!

CL/DEB/25-26/505 Date : 20-Jun-2025

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 75.00 Crores

We refer to your letter dated , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Tushar Sharma

Designation : Assistant Manager

CLIX CAPITAL SERVICES PRIVATE LIMITED

CATALYST
Believe in yourself... Trust us!

Annexure A

Fee Structure for transaction CL/DEB/25-26/505

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 150,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Tushar Sharma

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP. Treasury

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL07028944176972X
Certificate Issued Date	:	24-Jun-2025 06:54 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-NDD
Unique Doc. Reference	:	SUBIN-DLDL709203507197314680 38X
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)
Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED
Authorised Signatory

DATED 01 OCTOBER, 2025

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the "Issuer")

AND

CATALYST TRUSTEESHIP LIMITED

(as the "Debenture Trustee")

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

Public/Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement ("Agreement") is made on this 1st day of October 2025 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "Issuer", which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Kothrud, Paud Road, Pune, Maharashtra – 411038 and acting through its office at 9th Floor, 910-911, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi – 110001, India (hereinafter referred to as the "Debenture Trustee", which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, the Issuer proposes to issue and allot up to 10000 (Ten Thousand) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only) comprising of a base issue of up to 7,500 (Seventy Five Hundred) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) and a green shoe option to retain oversubscription of up to 2,500 (Two Thousand Five Hundred) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) on a private placement basis, in dematerialised form (The "Issue") ("Debentures"), in

Public & Non Confidential Information

CATALYST TRUSTEESHIP LIMITED

accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on August 12, 2025, authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated September 29,2025, bearing reference no. CL/DEB/25-26/1420. A copy of the consent letter is attached hereto in **Annexure C**.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

CATALYST TRUSTEESHIP LIMITED

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least one day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated September 29, 2025, bearing reference no. CL/DEB/25-26/1420 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI NCS Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities

CATALYST TRUSTEESHIP LIMITED

as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:

(a) Memorandum of association and articles of association of the Issuer;

(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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder;

(d) Debt Disclosure Documents;

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) This Agreement;

(j) Necessary resolution for allotment of Debentures;

(k) 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 Applicable Laws;

(l) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 180 (one hundred eighty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Debenture Trust Deed;

CATALYST TRUSTEESHIP LIMITED

(r) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(s) Security Documents;

(t) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(u) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(v) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(w) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(x) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(y) Information to be submitted to the NSE, as and when required;

(z) In principle approval for listing of Debentures from the NSE;

(aa) Listing application along with the required details / annexures submitted to the stock exchange;

(bb) Due diligence certificate from legal counsel, if any;

(cc) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(dd) Listing and trading permission from the NSE;

(ee) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(ff) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(gg) Beneficiary position reports as provided by the registrar to the issue;

CATALYST TRUSTEESHIP LIMITED

(hh) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(ii) Such other documents as may be reasonably required by the Debenture Trustee; and

(jj) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("CERSAI"), Depositories, Information Utility or any other authority, as may be required, where the assets and/or prior

CATALYST TRUSTEESHIP LIMITED

encumbrances in relation to the assets of the Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer 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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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 subscribing to the Debentures.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and

CATALYST TRUSTEESHIP LIMITED

shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. **Governing Law**

This Agreement is governed in accordance with the laws of India.

16. **Jurisdiction**

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as "**Dispute**") arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause 16 (Jurisdiction), shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the

CATALYST TRUSTEESHIP LIMITED

taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) General Consent

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) Waiver of Immunity

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) Smart online dispute resolution

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the "**SEBI ODR Regulations**"), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations

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CATALYST TRUSTEESHIP LIMITED

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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CATALYST TRUSTEESHIP LIMITED

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by CLIX CAPITAL SERVICES PRIVATE LIMITED, the within-named Issuer, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated August 12, 2025.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation:	AVP - Treasury	AVP - Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as Debenture Trustee by the hand of NIDA NAAL, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: NIDA NAAL

Designation: ASST. MANAGER

Annexure A

1. Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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;

CATALYST TRUSTEESHIP LIMITED

	(f) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders.
iv.	Details of any other form of security being offered including debt service reserve account.
v.	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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable**

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. **Information/ documents to be provided post allotment of the Debentures, as applicable.**

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.

CATALYST TRUSTEESHIP LIMITED

ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.
iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. **Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:**

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same

5. **Documents/ Information required or actions to be undertaken post Listing, as applicable:**

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as

CATALYST TRUSTEESHIP LIMITED

	filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).

CATALYST TRUSTEESHIP LIMITED

Annexure B

Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: June 24,2025

To,

The Debenture Trustee
Catalyst Trusteeship Limited
[Insert Address]

UNDERTAKING

1. With reference to the proposed issue of up to 10000 (Ten Thousand) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 100,00,00,000/- (Indian Rupees One Hundred Crores Only) comprising of a base issue of up to 7,500 (Seventy Five Hundred) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) and a green shoe option to retain oversubscription of up to 2,500 (Two Thousand Five Hundred) Rated Unsubordinated Secured Listed Transferable Redeemable Non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, aggregating to INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) on a private placement basis, in dematerialised form ("**Debentures**") by **Clix Capital Services Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 and registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon - 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its

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resolution passed on February 13, 2025, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

(i) the repayment of the Debentures shall be secured, *inter alia*, by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

(ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma; Ankit Aggarwal
Place: New Delhi, India

CATALYST TRUSTEESHIP LIMITED

Annexure C

Debenture Trustee Consent Letter

CATALYST

CL/DEB/25-26/1420

Date : 29-Sep-2025

To,
Ruchika Sharma,
Oix Capital Services Private Limited,
9th Two Horizon Center, 901 B.,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 75.00 Crores with green shoe option of 25.00 Crores Crores aggregating to 100.0000000 Crores.

We refer to your letter dated 29.09.2025 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 15 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security, if applicable within the time limits as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services

Thanking you,

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

CATALYST TRUSTEESHIP LIMITED

CATALYST TRUSTEESHIP LIMITED

CATALYST

Annexure A

Fee Structure for transaction CL/DEB/25-26/1420

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 125,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

Annually Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year or FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time

All out of pocket expenses incurred towards legal fees, travelling, inspection charges etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP Treasury

CATALYST TRUSTEESHIP LIMITED

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL07028355120779X
Certificate Issued Date	:	24-Jun-2025 06:54 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-NDD
Unique Doc. Reference	:	SUBIN-DLDL709203507199304045 89X
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This forms an integral part of Attached Debenture Trustee Agreement created between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Jun-2025 06:54 PM 24-Ju

CLIX CAPITAL SERVICES PVT LTD CLIX CAPITAL SERVICES PVT LTD CLIX CAPITAL SERVICES PVT LTD

DATED 08 OCTOBER 2025

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the **"Issuer"**)

AND

CATALYST TRUSTEESHIP LIMITED

(as the **"Debenture Trustee"**)

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

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DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** (**"Agreement"**) is made on 8th day of October 2025 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the **"Issuer"**, which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune, Maharashtra - 411038, India, acting through its corporate office at Unit No - 901, 9th Floor, Tower - B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 and its branch office at 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes and for the ordinary course of the business of the Issuer, including repayment/re-financing of existing debt, deployment in business & growth of asset book, the Issuer proposes to issue and allot up to 4,000 (Four Thousand) Rated, Listed, Senior, Secured, Redeemable, Transferable Non-Convertible Debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 40,00,00,000/- (Indian Rupees Forty Crores Only) (**"Debentures"**) for cash, at par, on a private placement basis in dematerialised form (**"Issue"**), in accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on 12th August 2025 authorized the issuance of the Debentures to the debenture holder(s) ("**Debenture Holder**" and/or the "**Debenture Holders**"). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash, at par, on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated October 7, 2025, bearing reference no. CL/DEB/25-26/1512. A copy of the consent letter is attached hereto in Annexure C.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

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3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated October 7, 2025, bearing reference no. CL/DEB/25-26/1512 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen percent) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:
   (a) Memorandum of association and articles of association of the Issuer;
   (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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder ;
   (d) Debt Disclosure Documents;

Public & Non Confidential Information

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) Necessary resolution for allotment of Debentures;

(j) 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 Applicable Laws;

(k) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(l) Copy of the tri-partite agreement;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 180 (one hundred and eighty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(r) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(s) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(t) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(u) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(v) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(w) Information to be submitted to the NSE, as and when required;

(x) In principle approval for listing of Debentures from the NSE;

Public & Non Confidential Information

(y) Listing application along with the required details / annexures submitted to the stock exchange;

(z) Due diligence certificate from legal counsel, if any;

(aa) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(bb) Listing and trading permission from the NSE;

(cc) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(dd) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(ee) Beneficiary position reports as provided by the registrar to the issue;

(ff) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(gg) Such other documents as may be reasonably required by the Debenture Trustee; and

(hh) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee,

CATALYST TRUSTEESHIP LIMITED

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CLIX CAPITAL SERVICES PRIVATE LIMITED

either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/ certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India (**"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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer and all third party

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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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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 subscribing to the Debentures.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. Governing Law

This Agreement is governed in accordance with the laws of India.

16. Jurisdiction

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have jurisdiction to settle any disputes which may arise out of or in connection with the Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any

Public & Non Confidential Information

claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause, shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

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(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force

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till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

(Intentionally left blank)

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IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated 12th August 2025.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation:	AVP - Treasury	AVP - Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of NIDA NAAZ, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Name: NIDA NAAZ

Designation: ASST. MANAGER

Annexure A

1. **Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):**

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 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 in favour of unsecured lenders.

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iv.	Details of any other form of security being offered including debt service reserve account.
v.	An undertaking confirming that all the information provided to the Debenture 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.
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.
ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.

Public & Non Confidential Information

iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:

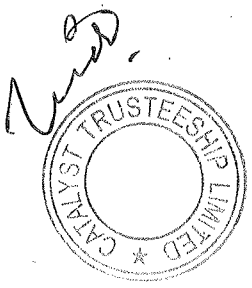
i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 03 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior –charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same.

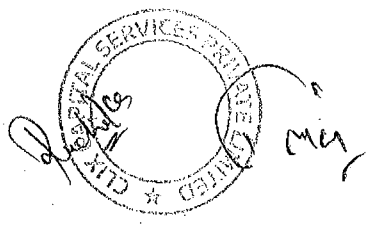
5. Documents/ Information required or actions to be undertaken post Listing, as applicable:

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees

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	Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).





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Annexure B

PART I: Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: 08 October 2025

To,

The Debenture Trustee
Catalyst Trusteeship Limited
9th Floor, 910-911, Kailash Building, 26,
Kasturba Gandhi Marg,
New Delhi – 110001, India

UNDERTAKING

1. With reference to the proposed issue of up to 4,000 (Four Thousand) Rated, Listed, Senior, Secured, Redeemable, Transferable Non-Convertible Debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 40,00,00,000/- (Indian Rupees Forty Crores Only) (**"Debentures"**) for cash, at par, on a private placement basis in dematerialised form (**"Issue"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed (**"Debenture Trust Deed"**) to be executed by the Issuer and Catalyst Trusteeship Services Limited (**"Debenture Trustee"**). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on 12th August 2025, in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

   (i) the repayment of the Debentures shall be secured, *inter alia,* by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

   (ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the

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Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma; Ankit Aggarwal

Place: New Delhi, India

CATALYST TRUSTEESHIP LIMITED

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Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!

CTL/DEB/25-26/1512 Date : 07-Oct-2025

To,
Ruchika Sharma,
Clix Capital Services Private Limited,
9th Two Horizon Center, 901 B, ,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon,
Haryana,
India 122002.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 40.00 Crores

We refer to your letter dated 07.10.2025 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Nida Naaz

Designation : Assistant Manager

CLIX CAPITAL SERVICES PRIVATE LIMITED

CATALYST TRUSTEESHIP LIMITED

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Annexure A

Fee Structure for transaction CL/DEB/25-26/1512

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 100,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 100,000.00

Annually fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Nida Naaz

Designation : Assistant Manager

We accept the above terms.

For Clix Capital Services Private Limited

Name : Ruchika Sharma

Designation : AVP, Treasury

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL31695684330301Y
Certificate Issued Date	:	12-Jan-2026 12:23 PM
Account Reference	:	IMPACC (IV)/ dl709203/ DELHI/ DL-NDD
Unique Doc. Reference	:	SUBIN-DLDL709203873264559033 68Y
Purchased by	:	CLIX CAPITAL SERVICES PVT LTD
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	CLIX CAPITAL SERVICES PVT LTD
Second Party	:	Not Applicable
Stamp Duty Paid By	:	CLIX CAPITAL SERVICES PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This forms an integral part of attached Debenture Trustee Agreement executed between Clix Capital Services Private Limited and Catalyst Trusteeship Limited

For Clix Capital Services Private Limited

Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED

Vivek Kumar

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

12-Jan-2026 12:23 PM 12-Jan-2026 12:23 PM 12-Jan-2026 12:23 PM

DATED 20TH APRIL 2026

DEBENTURE TRUSTEE AGREEMENT

AMONG

CLIX CAPITAL SERVICES PRIVATE LIMITED

(as the **"Issuer"**)

AND

CATALYST TRUSTEESHIP LIMITED

(as the **"Debenture Trustee"**)

JC JURIS CORP Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

CATALYST TRUSTEESHIP LIMITED

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CLIX CAPITAL SERVICES PRIVATE LIMITED

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** (**"Agreement"**) is made on 20th day of April 2026 at New Delhi, India between:

CLIX CAPITAL SERVICES PRIVATE LIMITED, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the **"Issuer"**, which expression shall, unless repugnant to the subject or context thereof, be deemed to mean and include the Issuer's successors and permitted assigns);

and

CATALYST TRUSTEESHIP LIMITED, a company registered under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013, with corporate identification number - U74999PN1997PLC110262, registered office at GDA House, First Floor, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune, Maharashtra - 411038, India, acting through its corporate office at Unit No - 901, 9th Floor, Tower - B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 and its branch office at 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall unless excluded by or repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

WHEREAS:

A. With a view to raising debt for general corporate purposes, for the ordinary course of the business of the Issuer including repayment / re-financing of existing debt and deployment in business and growth of asset book, the Issuer proposes to issue and allot up to 7,500 (Seven Thousand and Five Hundred) unsubordinated, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) (**"Debentures"**) for cash, at par, on a private placement basis in dematerialised form (**"Issue"**), in accordance with the provisions of the Companies Act, 2013 and other applicable laws and regulations, from time to time.

B. The Issuer has, vide the resolution of the board of directors passed at its meeting held on 11th February 2026 authorized the issuance of the Debentures to the debenture holder(s) (**"Debenture Holder"** and/or the **"Debenture Holders"**). Accordingly, the Issuer pursuant to the aforesaid resolutions, proposes to issue and allot the Debentures for cash, at par, on private placement basis in terms of the Key Information Document dated on or about the date of this Agreement.

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CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

C. Further, the Issuer and Debenture Trustee shall execute a debenture trust deed ("**Debenture Trust Deed**") at least 1 (one) day prior to filing of listing application for listing of the Debentures, as required by applicable provisions of law, which shall set out, *inter alia*, the terms and conditions upon which the Debentures will be issued and the roles and responsibilities of the Debenture Trustee.

D. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment or replacement thereof, for the time being in force ("**Companies Act**"), the Issuer is required to appoint a Debenture Trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI (Debenture Trustee) Regulations, 1993. Accordingly, the Issuer has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture Holders and Catalyst Trusteeship Limited has consented to act as the Debenture Trustee for the benefit of the Debenture Holders in relation to the Debentures vide letter dated 17th April 2026, bearing reference no. CL/DEB/26-27/82. A copy of the consent letter is attached hereto in Annexure C.

E. Accordingly, the Issuer and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

F. This Agreement shall be read in conjunction with the Debenture Trust Deed and in case of any inconsistency or contradiction between the Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

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

1. That the Issuer hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture Holders in relation to the Debentures and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Issuer shall enter into the Debenture Trust Deed and shall enter into such other documents as may be required from time to time in relation to the Debentures.

2. The Issuer shall execute the Debenture Trust Deed in form prescribed in form SH - 12 of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible in favour of the Debenture Trustee, at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with Applicable Law, or in accordance with the Companies Act or as prescribed by any Governmental Authority (if applicable) setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Issuer and the Debenture Trustee in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014. The draft of the Debenture Trust Deed shall be finalized by the relevant parties thereto.

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

3. The Issuer shall create security simultaneous with the execution of the Debenture Trust Deed at least 1 (one) day prior to filing of listing application for listing of the Debentures, in accordance with applicable provisions of law, the Companies Act or as prescribed by any regulatory authority (if applicable) over such of its (and its affiliate/ group companies) movable properties and on such terms and conditions as agreed by the Debenture Holders and shall be disclosed in the Key Information Document and the Transaction Documents and execute the Debenture Trust Deed and other necessary security documents as approved by the Debenture Trustee, within the time frame prescribed for the Debentures under Applicable Law.

4. The Issuer shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to give effect to the creation of security for securing the Debentures. The remuneration of the Debenture Trustee shall be as per the letter dated 17th April 2026, bearing reference no. CL/DEB/26-27/82 as may be amended/modified from time to time. Arrears of installments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (sixteen percent) per annum or applicable interest rate under Micro, Small and Medium Enterprises Development Act, 2006 ("**MSME Act**"), whichever is higher, per annum from the date till the actual payment, which shall be payable on the footing of compound interest with quarterly rests.

5. The Issuer agrees and undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, the SEBI (Issue and Listing of Non-Convertible Securities Regulations 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the listing agreement pursuant thereto executed / to be executed with NSE, the SEBI Master Circular, the SEBI Debenture Trustees Master Circular, the Companies Act, 2013 along with the rules thereunder and guidelines of other regulatory authorities as may be applicable, as amended from time to time, in respect of allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

6. The Issuer shall *inter-alia* furnish to the Debenture Trustee the documents set out in Annexure A and including but not limited to the following documents:
   (a) Memorandum of association and articles of association of the Issuer;
   (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) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder ;
   (d) Debt Disclosure Documents;

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

(e) Agreement with the registrar to issue;

(f) Letters from Rating Agency;

(g) Details of the Depository with whom the Debentures are being held in dematerialized form;

(h) Transaction Documents;

(i) Necessary resolution for allotment of Debentures;

(j) 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 Applicable Laws;

(k) Proof of dispatch of intimation to the depository participant for the issuance of Debentures;

(l) Copy of the tri-partite agreement;

(m) Copy of last three years' financial statements of the Issuer;

(n) Statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer;

(o) Copy of the latest audited financial statements including profit and loss, balance sheet and cash flow statements and auditor report (including qualifications, if any);

(p) Within 120 (one hundred and twenty) days from the end of each Financial Year, a certified copy of the latest audited annual report to the Debenture Trustee;

(q) Certificates provided to or from the Registrar of Companies in relation to the charge created to secure the Debentures;

(r) Confirmation/proofs of payment of interest and principal made to the Debenture Holders;

(s) A certificate from statutory auditor regarding utilization of funds/issue proceeds;

(t) A certificate from the statutory auditor of the Issuer, on a half yearly basis giving the value of book debt and receivables, certificate of maintenance of security cover and compliance with the covenants of the offer document / Key Information Document as may be specified by the SEBI from time to time;

(u) Periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;

(v) A copy of all notices, resolutions and circulars relating to new issue of security at the same time as they are sent to shareholders/ holders of debt securities of the Issuer;

(w) Information to be submitted to the NSE, as and when required;

(x) In principle approval for listing of Debentures from the NSE;

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

(y) Listing application along with the required details / annexures submitted to the stock exchange;

(z) Due diligence certificate from legal counsel, if any;

(aa) A copy of all information required to be provided by the Issuer under Applicable Law requirements to any Governmental Authority and / or under the listing agreement to the NSE;

(bb) Listing and trading permission from the NSE;

(cc) Details of the recovery expenses fund to be created by the Issuer in the manner as may be specified by the SEBI from time to time along-with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;

(dd) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, the debenture redemption reserve and the recovery expense fund;

(ee) Beneficiary position reports as provided by the registrar to the issue;

(ff) Bank account details of the Issuer along-with copy of pre-authorisation letter issued by the Issuer to its banker in relation to the payment of redemption amount;

(gg) Such other documents as may be reasonably required by the Debenture Trustee; and

(hh) Undertaking set out in Annexure B, if applicable.

7. The Issuer shall pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to, or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee's fees, the Issuer shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee. The Issuer shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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 Transaction Documents and the Applicable Law, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Law, the Debenture Trustee,

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/ certificates/documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Issuer.

(b) The Issuer shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India (**"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 Issuer or any third party security provider for securing the Debentures, are registered / disclosed.

(c) Without prejudice to the aforesaid, the Issuer 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 security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Law.

(d) The Debenture Trustee shall have the power to independently 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.

9. Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are 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) All disclosures made in the Key Information Document with respect to creation of security are in conformation with the clauses of this Agreement;

(c) The Issuer 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

(d) The Issuer hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Issuer as well as all details in relation to the assets of the Issuer and all third party

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

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 Issuer agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

10. The Debenture 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 subscribing to the Debentures.

11. The Debenture Trustee shall perform its duties and obligations with due care, diligence and in the best interests of the Debenture Holders, and exercise its rights and discretions in accordance with the terms of the Transaction Documents, and shall further conduct itself and comply with the provisions of all applicable laws (including without limitation the Companies Act 2013) provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee.

12. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of Security for the Debentures. The Debenture Trustee shall ensure that the details of all information and documents submitted to it by the Issuer as per the terms of the Transaction Documents are shared with all the Debenture Holder(s) within 5 (Five) Business Days of their specific request.

13. Any notices to the Parties shall be sent in accordance with the relevant provisions of the Debenture Trust Deed.

14. This Agreement is entered into in compliance with the Companies Act and other Applicable Law and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

15. Governing Law

This Agreement is governed in accordance with the laws of India.

16. Jurisdiction

(a) The Company agrees that the courts and tribunals in New Delhi, India shall have jurisdiction to settle any disputes which may arise out of or in connection with the Agreement (including a dispute regarding the existence, validity, or termination of this Agreement) and that accordingly any suit, action or proceedings (together referred to as **"Dispute"**) arising out of or in connection with the Deed may be brought in such courts or the 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 or tribunals.

(b) **Waiver of Objection**

Both the Parties irrevocably waives any objection now or in future, to decide of the venue of any Dispute in the courts and tribunals at New Delhi, India and any

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Dispute brought in the courts and tribunals at New Delhi, India shall be conclusive and binding upon it 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 by Applicable Law.

(c) **Right to take Proceedings in other Jurisdictions**

Nothing contained in this Clause, shall limit any right of the Parties to take Disputes in any other court or tribunal of competent jurisdiction, nor shall the taking of Disputes in one or more jurisdictions preclude the taking of Disputes in any other competent jurisdiction whether concurrently or not. The Company irrevocably: (i) submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal; and (ii) waives any objection it may have now or in the future to the laying of the venue of any Disputes and any claim that any such Disputes have been brought in an inconvenient forum.

(d) **General Consent**

The Company hereby consents generally in respect of any Disputes arising out of or in connection with any Transaction Document to the giving of any relief or the issue of any process in connection with such Disputes 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 Disputes.

(e) **Waiver of Immunity**

The Company irrevocably agrees that, should any Transaction Party take any proceedings in the courts or tribunals of New Delhi, India (whether for an injunction, specific performance, damages or otherwise in connection with any Transaction Document), no immunity (to the extent that it 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.

(f) **Smart online dispute resolution**

(i) Further to the applicable provisions of the SEBI (Debenture Trustee) Regulations, 1993, SEBI's master circular on online dispute resolution dated July 31, 2023, as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

(ii) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (Governing Law) and this Clause shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

17. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms under the Debenture Trust Deed.

18. Every provision contained in this Agreement shall be severable and distinct from every other provision contained herein. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

19. No term of this Agreement may be amended or waived without the prior written consent of the Debenture Trustee and any such amendment or waiver shall be in writing and binding on all Parties.

20. Counterparts

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

(b) If the Parties elect to execute this Agreement in counterparts:

(i) the executed signature pages of each Party may be collated into a single copy of this Agreement;

(ii) the Issuer will transmit the signed signature page(s) to the Debenture Trustee, and the Debenture Trustee is hereby authorized by the Issuer to collate and attach them into a single copy of this Agreement; and

(iii) the execution in accordance with this sub-Clause (b) will have the same effect as if this Agreement had been executed by the Parties in a single copy of this Agreement.

21. Authorization and Consents

The Issuer represents that all actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents, if applicable, by the Issuer) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; (b) ensure that those obligations are legally binding and enforceable; and (c) make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

22. This Agreement shall be effective on and from the Execution Date and shall be in force

Public & Non-Confidential Information

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

till the Final Settlement Date.

23. Notwithstanding anything contained in this Agreement, in the event of any conflict between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

(Intentionally left blank)

Public & Non-Confidential Information

IN WITNESS WHEREOF the Issuer and the Debenture Trustee has caused these presents to be executed on the day, month and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **CLIX CAPITAL SERVICES PRIVATE LIMITED**, the within-named **Issuer**, by the hand of Ruchika Sharma and Ankit Aggarwal, its duly authorised official, pursuant to the resolution passed by the Board of Directors dated 11th February 2026.

For Clix Capital Services Private Limited

Authorised Signatory

Signatory Name:	Ruchika Sharma	Ankit Aggarwal
Designation:	AVP - Treasury	AVP - Treasury

SIGNED AND DELIVERED by the within named CATALYST TRUSTEESHIP LIMITED in its capacity as **Debenture Trustee** by the hand of Vivek Kumar, an authorised official of Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED

Vivek Kumar

Authorised Signatory

Name: Vivek Kumar

Designation: Assistant Manager

Public & Non-Confidential Information

Annexure A

1. **Information/ documents to be provided by the Issuer, prior to entering into the Agreement (as may be applicable):**

S. No.	Information/ Documents
i.	Details of/ information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (c) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	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: (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 to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

	(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 in favour of unsecured lenders.
iv.	Details of any other form of security being offered including debt service reserve account.	
v.	An undertaking confirming that all the information provided to the Debenture 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.	
vi.	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 prior to allotment of Debentures and execution of Transaction Documents, as applicable

i.	Certified true copy of the rating letter and rating rationale issued by the Credit Rating Agency for the issue, if any.
ii.	Confirmation from KMP that the offer document / Debt Disclosure Documents incorporate the disclosures are required under Schedule I of the NCS Regulations.
iii.	Certified true copy of the board resolution of the Issuer under section 179(3)(f) to create security as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents.
iv.	An undertaking from the Issuer that charge shall be created in favour of the Debenture Trustee as per terms of issue before filing of listing application.
v.	Certified true copy of the resolution of the Board of directors / committee / sub-committee for issuance and allotment of Debentures.
vi.	Bank account details along with copy of pre-authorization letter issued by Issuer to banker to seek debt redemption payment related information from the Issuer's bank

3. Information/ documents to be provided post allotment of the Debentures, as applicable.

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

i.	Certified true copy of the ISIN activation letter confirming creation of ISIN nos. for allotment of Debentures.
ii.	Certified true copy of the confirmation in respect of credit corporate action from the Depository.
iii.	Certified true copy of Form PAS-3 - Return of Allotment along with the annexures as filed with the ROC.
iv.	Evidence of payment of the stamp duty in respect of the Debentures issuance (if not already provided at the time of allotment of Debentures) with the Depository and the other transaction documents (if not already provided at the time of execution of transaction documents).

4. Documents/ Information required or actions to be undertaken prior to/ at the time of making the application for Listing, as applicable:

i.	An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the Debentures have been listed, within 3 (three) working days of execution of the same
ii.	An undertaking that permission / consent from the prior charge holder for a pari passu charge being created, where applicable, in favor of the Debenture Trustee to the proposed issue has been obtained
iii.	An undertaking that charge shall be registered with Sub-registrar, ROC, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge.
iv.	Debenture Trust Deed.
v.	Transaction Documents.
vi.	KMP confirmation on maintenance of recovery expense fund or duly acknowledged letter from the Stock Exchange confirming the same.

5. Documents/ Information required or actions to be undertaken post Listing, as applicable:

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

i.	Certified true copy of Form CHG – 9 (Application for registration of creation or modification of charge for Debentures or rectification of particulars filed in respect of creation or modification of charge for Debentures) along with the annexures as filed with the ROC. In this regard, it may be noted that in terms of the SEBI Debenture Trustees Master Circular, issued by SEBI, the charge created by Issuer shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, within 30 (thirty) days of creation of such charge (which is required to be created prior to making an application for listing and non-compliance of the same shall be construed as breach of covenants by Issuer).

CATALYST TRUSTEESHIP LIMITED

IIFL CAPITAL SERVICES PRIVATE LIMITED

Annexure B

PART I: Format of undertaking from Issuer, to be taken if they are required to create security interest / charge over its assets to secure the Debentures or for furnishing information to Debenture Trustee

Date: 20th April 2026

To,

The Debenture Trustee
Catalyst Trusteeship Limited
9th Floor, 910-911, Kailash Building, 26,
Kasturba Gandhi Marg,
New Delhi – 110001, India

UNDERTAKING

1. With reference to the proposed issue of up to 7,500 (Seven Thousand and Five Hundred) unsubordinated, rated, secured, taxable, listed, redeemable, non-convertible debentures bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each aggregating up to INR 75,00,00,000/- (Indian Rupees Seventy-Five Crores Only) (**"Debentures"**) for cash, at par, on a private placement basis in dematerialised form (**"Issue"**) by **Clix Capital Services Private Limited**, a company incorporated under the provisions of Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013 and registered with the Reserve Bank of India as a non-banking finance company with corporate identification number - U65929DL1994PTC116256 having its registered office at W2/14, 1st Floor, West Patel Nagar, New Delhi - 110008, India, and corporate office at 6th Floor, Good Earth Business Bay-II, Sector 58, Gurgaon 122102, Haryana, India (hereinafter referred to as the "**Issuer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), in terms of the debenture trust deed ("**Debenture Trust Deed**") to be executed by the Issuer and Catalyst Trusteeship Services Limited ("**Debenture Trustee**"). The Issuer, pursuant to the authorization of our Board of Directors vide its resolution passed on 11th February 2026 in this regard, hereby unequivocally and irrevocably declare, confirm and undertake as follows:

   (i) the repayment of the Debentures shall be secured, *inter alia,* by way of a first ranking pari-passu and continuing charge over the Hypothecated Receivables (*as defined in the Debenture Trust Deed*) created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee.

   (ii) the assets of the Issuer on which charge is proposed to be created, the permissions or consent to create charge in a manner as provided in the

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

Debenture Trust Deed on such assets has been obtained from existing charge holders.

(iii) that the charge on the securities disclosed in para 1(i) shall be created in favour of the Debenture Trustee prior to filing of the application for Listing of the Debentures. Further, the charges created by Issuer or third party security providers shall be registered with Sub-registrar, ROC, CERSAI, Depository etc., as applicable, in a manner as provided in the Debenture Trust Deed.

(iv) that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc., and the same would be uploaded on the website of the designated Stock Exchange, where the debt securities have been listed, within such time as provided in the Debenture Trust Deed.

2. The Issuer declares that the information and data furnished 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.

3. All capitalized terms used but nor defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed.

For Clix Capital Services Private Limited
(Formerly known as GE Money Financial Services Private Limited)

Authorised Signatory

[Authorised Signatory of the Issuer]

Name: Ruchika Sharma; Ankit Aggarwal

Place: New Delhi, India

CATALYST TRUSTEESHIP LIMITED

CLIX CAPITAL SERVICES PRIVATE LIMITED

Annexure C

Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!

CL/DEB/26-27/82 Date : 17-Apr-2026

To,
Ruchika Sharma,
CLIX CAPITAL SERVICES PRIVATE LIMITED,
9th Two Horizon Center, 901 B,
DLF Phase 5, Sector 43, Gurugram,
Gurgaon 122002, Haryana, India.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 75.00 Crores

We refer to your letter/Email dated 17.04.2026, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Sandesh Lahoti

Designation : Manager

Annexure A

1.Fee Structure for transaction CL/DEB/26-27/82

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 80,000.00
Annual Trusteeship Fees (Amount)	₹ 125,000.00

Annual Fees are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the signed copy of this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name: Sandesh Lahoti
Designation: Manager

We accept the above terms

For Clix Capital Services Private Limited

Name: Ruchika Sharma
Designation: AVP, Treasury