

07 June, 2024

**Keertana Finserv Pvt Ltd**

Plot No.31 & 32, 2nd Floor, Ramky Selenium Towers Tower-A,  
Financial District, Nanakaramguda, Hyderabad  
RANGAREDDY  
Telangana, State Code: 36  
Pincode: 500032  
India  
GSTIN: 36AABCR4808B1ZR

**Kind Attn:- Ms. Komal Ratlani , [Company Secretary]**

Dear Sir/Madam,

**Sub: Offer to act as Debenture Trustee for Listed, Secured Non Convertible debentures (NCDs) up to Rs. 25 Crores and green shoe option of Rs. 25 Crores aggregating to Rs. 50 Crores proposed to be issued by Keertana Finserv Pvt. Ltd. (Company).**

Axis Trustee Services Ltd. (“ATSL”/ “We”) is pleased to offer its services to act as “Debenture Trustee” for the captioned facilities on the following terms and conditions and those attached to this Letter (“Offer Letter”):-

1. Fee Schedule
  - i. As DTE

Type & Particulars of Fees	Amount and Currency	Terms Of Payment
One Time Fee	INR 80000.0/- (INR Eighty Thousand only.) plus all applicable taxes	Refer Sr.no. 3

2. GST Registration Number and Billing Address:

Kindly provide Company's GST registration number (provisional / final) and the billing address (if the billing address is different from the address in this offer letter) along with your acceptance of the offer.

Please note that in absence of any advice from you for raising of invoices on a specific address, ATSL shall be issuing all the invoices on the address mentioned in the offer letter and shall not be liable or responsible for any additional tax levies or claims arising on account of change in billing address.

3. The One Time Fee plus all applicable taxes shall be payable within 30 days from the date of issuance of invoice or from the date of acceptance of the offer letter, whichever of earlier.
4. All out of pocket expenses including but not limited to legal counsel fees, traveling expenses, inspection charges, audit expenses etc. in connection with the transaction will be paid by the Company on an actual basis along with all applicable taxes and/or reimbursed to ATSL within a period of 30 days from the date of issuance of invoice/presentation of necessary proofs. Provided that such out of pocket expenses shall be incurred with the concurrence by the Company except in the case of event of default.
5. The CERSAI filing charges shall be borne by the Company on actual basis. Further, CERSAI entries over and above 50 in number, shall be chargeable with an additional cost of Rs. 100/- per entry plus all applicable taxes or as may be agreed mutually.
6. All payments shall be made within the timelines specified in the Offer Letter, failing which the Company shall be liable to pay interest as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.
7. In the event the Lenders/Investors declare an event of default and instruct ATSL to initiate, commence or assist in any enforcement proceedings/action on their behalf, then additional fees, as may be determined at ATSL's sole discretion shall be chargeable for such enforcement services. This clause shall be considered to form an integral part of the finance and security documents/transaction documents executed in connection with the facility by the lenders/investors.
8. This Offer is valid for a period of 15 days from the date of the letter.

**Registered Office:**

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli - Mumbai - 400025

**Corporate Office:**

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West Mumbai - 400028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com

Corporate Identify Number: U74999MH2008PLC182264 MSME Registered UAN: MH190046029



We shall be glad to provide clarifications required, if any and shall be pleased to receive your acceptance at an early date. We look forward to working with your organization and building a long standing, mutually beneficial relationship.

Yours truly,

For **Axis Trustee Services Limited**



**Makarand Kulkarni**  
**Chief Business Officer**

**Accepted By**  
**For Keertana Finserv Pvt Ltd**

**Authorised Signatory**

**Name:**

**Designation:**

*GST Registration no:*

*Address for Billing\*:*

*\*(if the billing address is different from the address of the offer letter)*



**Rahul Vaishya**  
**Deputy General Manager**

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## Other Terms And Conditions

1. The terms of this Offer Letter shall be applicable to the captioned facility/facilities aggregating to Rs. 50 CR extended by the current set of lenders/investors and the documentation entered into in relation thereto. Any enhancement in facility/facilities, extension of security to new lenders, further/additional issuance of debentures, additional documentation over and above contemplated under this Offer Letter shall be charged separately.
2. This letter may be amended, revised, modified (and the provisions hereof may only be waived) by agreement in writing by the parties hereto.
3. The draft of the documents shall be provided by the Company at least 2 working days prior to the proposed date of execution. The Company shall execute all the requisite documents, as may be necessary, as per the agreed drafts.
4. ATSL, its officers, employees, directors, and agents as a Service Provider shall have no liability, save and except in case of gross negligence and wilful misconduct, as may be finally determined by a court of competent jurisdiction.
5. The Offer Letter shall form an integral part of the finance and security/transaction documents and the terms & conditions hereunder shall be construed to form part and parcel of the transaction documents to be executed. In the event of any conflict or contradicting terms & conditions, the terms of this Offer Letter shall prevail.
6. This offer is subject to the acceptance of the terms enumerated herein and KYC clearance as per the ATSL's policy.
7. ATSL shall commence the provision of its services, upon receipt of the duly accepted offer letter and due diligence documents as per Annexure hereto.

**Accepted By**  
**For Keertana Finserv Pvt Ltd**

**Authorised Signatory**  
**Name:**  
**Designation:**

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## Annexure

1. CTC of the Shareholders' special resolution under Section 180(1)(c) of the Companies Act, 2013, authorizing the Board of Directors to borrow in excess of the limits specified therein;[2]
2. A Certificate cum confirmation duly signed by KMP of the Borrower company or a certificate of practicing company secretary/chartered accountant that all existing loans inclusive of the proposed borrowing are within the limits sanctioned under section 180(1)(c) of the Companies Act, 2013[3];
3. CTC of the board resolution of the Issuer/ Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) u/s 179(3)(f) to create security / give guarantees as per the Companies Act, 2013 and to authorize official/s to sign, seal and/or execute necessary documents
4. CTC of the resolution passed by the BODs of the Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) to create security and to authorize official/s to sign, seal and/or execute necessary documents;
5. CTC of the letter of in-principal approval from a recognised stock exchange or exchanges permitting the securities to be dealt in such stock exchanges or CTC of the listing agreement executed with the Stock Exchange concerned;
6. Specimen signatures of the Issuer Company/Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) authorized by the resolution with Photo identity proof;
7. Latest ROC Search Report by a Practicing Company Secretary addressed to Axis Trustee Services Ltd.;
8. List of all existing charge holders on properties / assets proposed to be charged or offered as security of the Borrower / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies)/body corporate alongwith pari passu ceding letters/ no objection letters for creation of securities for the proposed issue of NCDs in favour of the debenture trustee;
9. A Certificate cum Confirmation from the Statutory Auditors on 'NIL Tax Liability and No Notices' under the Income Tax Act, 1961;
10. CTC of the approval(s) received from RBI, AD Cat I Bank and such other competent authority / body constituted by the Government of India, for the underlying transactions, if applicable of the Borrower / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies)/body corporate, as applicable ;
11. if the debenture terms provide for a right to convert debt into equity as a consequence of event of default, certified true copy of a resolution of the shareholders of the Issuer Company passed in general meeting under and in accordance with Section 62(3) of the Companies Act;
12. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
13. Certified true copy (?CTC?) of the Memorandum and Articles of Association or any other constitutional document of the Issuer Company and the Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) as the case may be, specifying the borrowing powers and / or creation of security for the company's own borrowings and for third party (in case of third party security) / guarantee;
14. CTC of the List of Directors and of Key Managerial Personnel (?KMP?) of the Issuer Company/Mortgagor/Guarantor/Pledgor/Third Party Security Provider viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager as per Companies Act , 2013;
15. CTC of the Shareholding Pattern of the Issuer Company / Mortgagor/Guarantor/Pledgor/Third Party Security Provider company(ies) (Name of the Holder(s), No. of Shares, Holding %);
16. CTC of Sanction letters / Letter of Intent (if any) issued by the Subscribers OR the duly executed Subscription Agreement entered into between the Issuer Company and the Subscribers OR duly signed Shelf Prospectus/ Offer Letter (PAS-4 , if applicable)/ Information Memorandum, as the case may be;
17. CTC of the letter delivering the Shelf Prospectus/ Offer Letter/ Information Memorandum to the Registrar of Companies for registration;
18. CTC of Rating Letter and Rating Rationale issued by the rating agency for the issue, if any
19. Confirmation from the Issuer Company on Tenor of the Debentures to ensure reporting to RBI if the Debenture issue is of maturity tenor upto 1 year;
20. CTC of board resolution passed under Section 179(3)(c) of the Companies Act, 2013 to issue debt securities and to authorize official/s of the Issuer Company to sign, seal and/or execute necessary documents;

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21. In case of delegation of powers to Committee of Directors/Managing Director/Manager/Principal Officer, CTC of board resolution approving such delegation
22. CTC of shareholders special resolution under Section 42 and/or Section 71 of the Companies Act, 2013 read with Rule 14 (1)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for issue of debentures;
23. Detailed description of properties / assets proposed to be charged or offered as security (including revenue survey numbers, boundaries, measurement etc. in case of immovable properties) / details of receivables in case charge is to be created on specific receivables;

**Accepted By**

**For Keertana Finserv Pvt Ltd**

**Authorised Signatory**

**Name:**

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