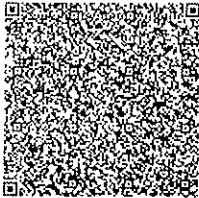


**Government of National Capital Territory of Delhi**

₹500

## e-Stamp


Certificate No.	: IN-DL47071023496964Y
Certificate Issued Date	: 03-Feb-2026 06:43 PM
Account Reference	: IMPACC (IV)/ dj852003/ DELHI/ DL-NWD
Unique Doc. Reference	: SUBIN-DL85200316280875227781Y
Purchased by	: MUFIN GREEN FINANCE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: MUFIN GREEN FINANCE LIMITED
Second Party	: AXIS TRUSTEE SERVICES LIMITED
Stamp Duty Paid By	: MUFIN GREEN FINANCE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line

IN-DL47071023495964Y

This stamp paper forms an integral part of the Debenture Trustee Agreement dated 03.02.2026 by and between Mufin Green Finance Limited and Axis Trustee Services Limited.



**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.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

The figure consists of 12 small diagrams arranged vertically, illustrating the growth and structural changes of a cluster of particles. The diagrams show a progression from a simple collection of points to a more complex, interconnected network, possibly representing a phase transition or the formation of a specific material structure.

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**DATED: FEBRUARY 03, 2026**

**DEBENTURE TRUSTEE AGREEMENT**

**BETWEEN**

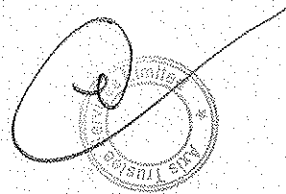
**MUFIN GREEN FINANCE LIMITED  
AS THE ISSUER OF DEBENTURES**

**AND**

**AXIS TRUSTEE SERVICES LIMITED  
AS THE DEBENTURE TRUSTEE**

**IN RESPECT OF**

**ISSUANCE OF 1,00,000 (ONE LAKH) SENIOR, SECURED, RATED, LISTED, REDEEMABLE, TAXABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF RS. 10,000/- (RUPEES TEN THOUSAND ONLY) EACH AGGREGATING UP TO RS. 100,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) WITH AN OPTION TO RETAIN ADDITIONAL SUBSCRIPTION / GREEN SHOE OPTION OF UP TO RS. 25,00,00,000/- (RUPEES TWENTY FIVE CRORES ONLY) COLLECTIVELY AGGREGATING UP TO RS. 125,00,00,000/- (RUPEES ONE HUNDRED TWENTY FIVE CRORES ONLY), ON A PRIVATE PLACEMENT BASIS**



## DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement ("**Agreement**") is made at New Delhi on this 3<sup>RD</sup> day of February, Two Thousand and Twenty-Six

### **BETWEEN**

**MUFIN GREEN FINANCE LIMITED**, a company incorporated under the Companies Act 2013, having corporate identity number: L65990DL2016PLC447681 and registered as a non-banking financial company ("**NBFC**") with the Reserve Bank of India, having its registered office at: 202, 2<sup>nd</sup> Floor, Best Sky Tower, Netaji Subhash Place, Pritampura, Delhi - 110034, India, (hereinafter referred to as the "**Issuer**" or "**Company**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors) of **ONE PART**;

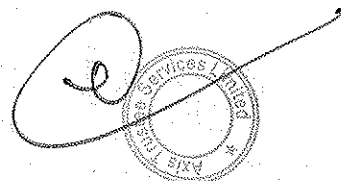
### **AND**

**AXIS TRUSTEE SERVICES LIMITED**, a company incorporated under the Companies Act, 1956 (1 of 1956), and validly existing under the Companies Act, 2013 having corporate identity number: U74999MH2008PLC182264 and having its registered office at Axis House, P B Marg, Worli, Mumbai, Maharashtra, India, 400025 and corporate office at The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai – 400028 and amongst others, acting through its branch at 2nd Floor, Plot No. 25, Pusa Road, Karol Bagh, New Delhi-110005, India (hereinafter referred to as the "**Debenture Trustee**", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**.

The Company and the Debenture Trustee shall be individually referred to as a "**Party**" and collectively as "**Parties**".

### **WHEREAS:**

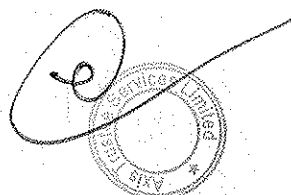
- A. With a view to raising debt for the Purpose (as defined in the Debenture Trust Deed), the Company intends to issue up to 1,00,000 (One Lakh) senior, secured, rated, listed, redeemable, taxable, transferable, non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) with an option to retain additional subscription/ green shoe option of up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) collectively aggregating up to Rs. 125,00,00,000/- (Rupees One Hundred Twenty Five Crores only) (hereinafter referred to as the "**Debentures**") for cash, at par, in dematerialized form on a private placement basis to certain identified investors (hereinafter referred to as the "**Issue**") in accordance with the provisions of the Companies Act, 2013 and the regulations applicable to the issuance of debentures notified by Securities Exchange Board of India (SEBI) and the Reserve Bank of India (RBI), from time to time;
- B. The Company has vide the resolution of the board of directors under Section 179 of the Companies Act, 2013, passed at its meeting dated December 08, 2023, read with the resolution passed by the Management Committee of the Board of Directors dated February 03, 2026, authorised the issuance of the Debentures pursuant to the authority granted by such resolutions and special resolutions dated September 29,



2025. Accordingly, the Company pursuant to aforesaid resolutions proposes to allot the Debentures for cash at par on a private placement basis in terms of the general information document dated September 02, 2025 (the "**General Information Document**") and a key information document dated on or about the date hereof (the "**Key Information Document**"), in accordance with the SEBI Debt Listing Regulations and a private placement offer cum application letter dated on or about the date hereof and the other transaction documents to be executed in relation to the Debentures.

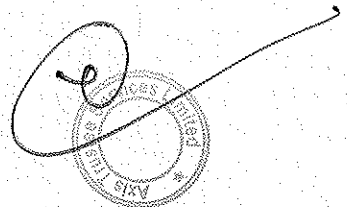
- C. The Company shall have the Debentures listed on the wholesale debt market segment of the BSE Limited / Bombay Stock Exchange of India Limited ("**BSE**") in accordance with the SEBI Debt Listing Regulations as soon as possible and in no event later than 3 (Three) working days from the date of closure of the Issue;
- D. Pursuant to the SEBI Debt Listing Regulations, the Companies Act, 2013 and the bye-laws of BSE, the Company is required and desirous of appointing a debenture trustee for the benefit of the holders of the Debentures from time to time (hereinafter referred to as the "**Debenture Holder(s)**");
- E. The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended from time to time);
- F. The Company has approached the Debenture Trustee to act as the debenture trustee for the Debenture Holder(s) and the Debenture Trustee has vide its letter dated 2<sup>nd</sup> February, 2026 (bearing reference number: ATSL/CO/25-26/00691) (hereinafter referred to as the "**Debenture Trustee Consent Letter**"), a copy of which is annexed hereto as **Annexure 1**, agreed to act as the debenture trustee for the benefit of the Debenture Holder(s) and to hold the security to be created by the Company in favour of the Debenture Trustee to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holder(s). The Company will pay interest on the arrears and/or delayed payments of the above-mentioned amounts at the rate set out in the aforementioned fee letter, calculated from the date on which any amount is payable until the day such amounts are actually paid by the Company;
- G. The detailed terms and conditions in relation to the rights, duties and obligations of the Debenture Trustee and the terms and conditions of the Debentures and the security to be provided in relation to the Debentures shall be more specifically set out in the Debenture Trust Deed (as defined below) to be entered into by the Company and the Debenture Trustee and the General Information Document and/or the Key Information Document, to be issued by the Company; and
- H. At the request of the Company, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holder(s) on the terms and conditions agreed upon and hereinafter set out.

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



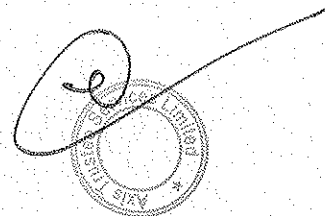
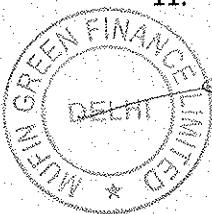
Words and expressions used herein and defined in the Debenture Trust Deed (as defined hereinafter) shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed and if not defined in the Debenture Trust Deed shall have the meaning assigned to such words and expressions in the other relevant Transaction Documents.

1. The Company hereby appoints the Debenture Trustee as the debenture trustee for the Debenture Holder(s) and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holder(s) and for purposes related thereto in accordance with the provisions of the Transaction Documents, including for holding and monitoring the security to be created by the Company in favour of the Debenture Trustee to secure the payment and other obligations of the Company in respect of the issuance of the Debentures, for the benefit of the Debenture Holder(s) subject to the completion of diligence of all relevant information pertaining to the Security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall on or around the date hereof but before making final listing application to BSE also enter into a debenture trust deed in form SH-12 or as near thereto as possible and shall consist of: (a) Part A- containing all the statutory/standard information pertaining to the Debentures; (b) Part B- containing all the specific details in relation to the Debentures; (c) Part C- containing the capitalised terms and expressions used in debenture trust deed; and (d) Part D- containing all Schedules and Annexures which are cross referred in other parts of the debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") and such other documents as may be required from time to time in relation to the Debentures. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times act solely in accordance with the instructions of the Debenture Holders in accordance with the terms set out under the Debenture Trust Deed and the other Transaction Documents.
2. As the Debentures are to be secured, the Company shall create security first ranking, exclusive and continuing charge of 1.10x (One Decimal Point One Zero) time of the value of the outstanding Secured Obligations, by way of a hypothecation over certain identified receivables in favour of the Debenture Trustee (for the benefit of the Debenture Holder(s)) pursuant to the terms of a deed of hypothecation (hereinafter referred to as the "**Deed of Hypothecation**"), to be executed by and between the Company and the Debenture Trustee, on or prior to filing an application for listing of the Debentures. The Company undertakes that the hypothecation over certain identified receivables in favour of the Debenture Trustee (for the benefit of the Debenture Holder(s)) shall be perfected within and no later than 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation. The security created pursuant to the Deed of Hypothecation shall be registered with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest ("**CERSAI**"), depository or any other institution, as applicable, within 30 (Thirty) calendar days from the date of creation of charge or within such days as may be prescribed under Applicable Laws.
3. The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration and all reasonable costs, charges and expenses as set out in the Debenture Trustee Consent Letter, for its services as Debenture Trustee (hereinafter referred to as the "**Debenture Trustee Fees**"). This Agreement shall be



read together with the Debenture Trustee Consent Letter. Arrears of the Debenture Trustee Fees and/or delay in reimbursement of cost, charges and expenses, if any, shall carry the applicable interest rate of 16% (Sixteen Percent) per annum or as under Micro, Small and Medium Enterprises Development Act, 2006, whichever is higher, calculated from the date on which any amount is payable until the day such amounts are actually paid by the Company.

4. The Company undertakes to comply with the provisions of the Companies Act, 2013 (as may be amended from time to time), the applicable SEBI regulations and other Applicable Law and agrees to furnish to the Debenture Trustee such information as may be required in terms of the Act, the Debenture Trust Deed and other Applicable Law on a regular basis in respect of allotment of Debentures and in connection with the issuance, allotment, listing and ensuring continued compliance with the terms, conditions and law relating to the Debentures until the redemption in full of the Debentures..
5. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the Final Settlement Date or until the appointment of the Debenture Trustee is terminated in accordance with the Debenture Trust Deed whichever is earlier.
6. The Debenture Trustee, "*ipso facto*" does not have the obligations of a borrower or a principal debtor or a guarantor (if any) as to the monies paid/invested by the Debenture Holder(s) for the Debentures.
7. The Company confirms that all necessary disclosures shall be made in the General Information Document and Key Information Document including but not limited to statutory and other regulatory disclosures.
8. The Company further agrees, undertakes, confirms that:
  - (a) all covenants proposed to be included in Debenture Trust Deed (including any side letters, accelerated payment clause (if any), fees charged by the Debenture Trustee, etc.) are disclosed in the Key Information Document; and
  - (b) the terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document.
9. The Company hereby declares and confirms that the Company or the person in control of the Company, or its promoter has not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
10. The Parties confirm that there is no conflict of interest between the Company and the Debenture Trustee in relation to the Debenture Trustee's appointment for the issue of Debentures.
11. **Information Accuracy and Storage**



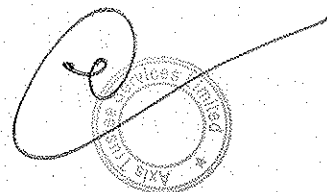
- (a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;
- (b) The Company confirms that the requisite disclosures made under the General Information Document, and the Key Information Document are true and correct;
- (c) All disclosures made in the General Information Document and Key Information Document with respect to creation of security are in confirmation with the clauses of this Agreement.

**12. Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Applicable Laws including in connection with verification of the security / contractual comforts and the Minimum Security Cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide to the Debenture Trustee on or prior to date of execution of this Agreement, all the information and documents as annexed hereto as **Annexure 2**, as applicable.

**13. 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 Laws, has been obtained. For the purpose of 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 Company and to have the Company's assets inspected by its officers and/ or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. 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 Debenture Trustee.
- (b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("CERSAI"), Depositories, Information Utility or any

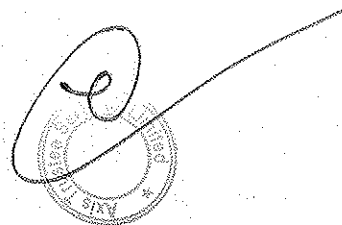


other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.

- (c) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Laws.
- (d) The Debenture Trustee shall have the power to 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.

14. The Company shall *inter-alia* furnish / shall have furnished to the Debenture Trustee the following documents:

- (a) the Disclosure Documents (including any General Information Document and/or the Key Information Document) and the Private Placement Offer cum Application Letter in relation to the issue of Debentures;
- (b) the necessary corporate authorisations by way of board resolution and/or shareholder resolutions necessary for the Issue and the creation of Security thereunder;
- (c) the agreement with the registrar and transfer agent;
- (d) letters from the Rating Agency regarding the ratings assigned to the Debentures;
- (e) this Agreement;
- (f) the proof of credit / dispatch of debenture certificates within the timeline mentioned in Debenture Trust Deed;
- (g) the acknowledgement of filing the General Information Document and the Key information Document with the BSE and Registrar of Companies;
- (h) the details of the depository with whom the Debentures are held in dematerialised form;
- (i) the copy of last three years' audited annual reports;
- (j) the copy of the 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;
- (k) the Debenture Trust Deed;
- (l) the certificate issued by the jurisdictional registrar of companies in relation to the charge created to secure the Debentures under the terms of the Deed of Hypothecation;
- (m) the Deed of Hypothecation;
- (n) the confirmation/proofs of payment of interest and principal made to the Debenture Holder(s) on the relevant due dates;
- (o) the Memorandum and Articles of Association of the Company;
- (p) the statement containing particulars of, dates of, and parties to all material contracts and agreements;



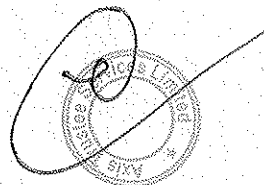
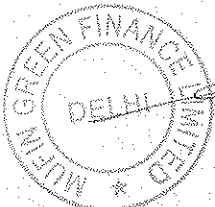


- (q) the periodical reports on monthly basis or as may be required by the Debenture Trustee or the Debenture Holders;
- (r) the periodical reports / information on quarterly / half-yearly / annual basis as required under the SEBI Master Circular dated August 13, 2025 (bearing reference number: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 );
- (s) listing application entered into with BSE along with the required details / annexures submitted to BSE;
- (t) In-principle approval for listing of the Debentures from the BSE;
- (u) a copy of all information required to be provided by the Company under Applicable Law to any Governmental Authority and/or under the Listing Agreement to the BSE;
- (v) a certificate for utilisation of funds / issue proceeds as required under Applicable Laws;
- (w) a security cover certificate and other reporting obligations as per the SEBI Master Circular dated August 13, 2025 (bearing reference number: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117);
- (x) Statutory auditor's certificate for utilization of funds/issue proceeds;
- (y) Statutory auditor certificate, on a half-yearly basis on maintenance of security cover, the value of book debt and receivables, including compliance with the covenants of the offer document; if applicable as per the SEBI (Debenture Trustees) Regulations, 1993 (as amended from time to time);
- (z) Notwithstanding anything in the above paragraph and as set out in Chapter V Clause 1.1 of SEBI DT Master Circular, the Issuer shall be required to prepare security cover certificate on a quarterly basis and the statutory auditor of the Issuer shall certify the book value of the assets provided in such certificate.
- (aa) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the Security Cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund;
- (bb) due diligence certificate from legal counsel, if any;
- (cc) the details of the recovery expense 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;
- (dd) the 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 and interest amount of the Debentures;
- (ee) a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities;
- (ff) information to be submitted to BSE, as and when required;
- (gg) beneficiary position reports;
- (hh) listing and trading permission from BSE; and
- (ii) such other documents as may be reasonably required by the Debenture Trustee.

#### 15. INDEMNITY



- (a) Without prejudice to the other rights of the Parties under this Agreement or under Applicable Laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Holders and the Debenture Trustee, and any of its respective directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by Applicable Laws, from and against any and all direct and actual losses, liabilities, claims, obligations, damages, actions, proceedings, penalties, judgments, taxes, costs and expenses, any deficiency in stamp duty, incurred or suffered by the (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Indemnified Party as a result of one or more of the following:
- A. occurrence of any Event of Default;
  - B. any demand for any stamp duty, registration fee or any other duty, fee, costs, or imposts received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile, photocopy or electronic record) in any state other than the state in which it has been executed; and
  - C. a failure by the Company to pay any amount due under any Transaction Document on its due date.
- (b) The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- (c) Notwithstanding anything to the contrary contained in the Transaction Documents, the Company shall not be liable to the Debenture Holder(s) and/or the Debenture Trustee, whether in contract, tort (including negligence), breach of statutory duty or otherwise, for any remote loss or damage, including without limitation:
- A. loss of anticipated profits;
  - B. loss of business;
  - C. loss of anticipated savings;
  - D. loss of business opportunity;
  - E. loss of reputation, depletion of brand value, loss of goodwill, or like loss; or
  - F. indirect, special and consequential losses,
- (d) unless any such loss or damage has any impact on the repayment capacity of the Company resulting an Event of Default under the Transaction Documents.



- (e) The **Clause 15 (Indemnity)** of this Agreement shall survive the termination of this Agreement.

**16. AUTHORIZATION AND CONSENTS**

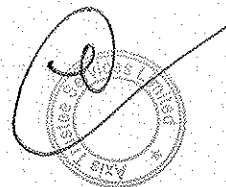
All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order (a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this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

Any payment in respect of the Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a foreign portfolio investor) at the time of enforcement would, if required by Applicable Law, be subject to the prior approval of Reserve Bank of India for such remittance through an authorised dealer. The Company / relevant Debenture Holder shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder.

**17. DECLARATIONS**

The Company hereby declares / confirms that:

- (a) The information and data furnished and/or to be furnished by the Company to the Debenture Trustee is true and correct and was/is not misleading whether by reason of omission to state a material fact or otherwise and the Debenture Trustee may in good faith rely upon such information and data and the Debenture Trustee shall not be liable for any act or omission made while relying on such information furnished to it under this Agreement. Provided nevertheless that nothing contained in this **Clause (a)** shall exempt the Debenture Trustee from or indemnify it against any liability for negligence, breach of trust or willful default as determined by a court of competent jurisdiction nor any liability which by virtue of any rule or law would otherwise attach to it in respect of any negligence, willful default or breach of trust which they may be guilty in relation to their duties thereunder;
- (b) The assets on which the charge is proposed to be created to secure the Debentures are free from encumbrances and no consents and approvals are required by the Company from any of its creditors or any Governmental Authority or any other person for the creation of security interest in accordance with the Transaction Documents;
- (c) The Company undertakes to take the adequate steps to ensure that on or before the Deemed Date Allotment, the security shall be sufficient to discharge the claims of the Debentures Holders as and when they become due.
- (d) The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which



the Company proposes to make the payment of redemption amount and interest amount in relation to the Debentures due to the Debenture Holder(s). Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment and interest amount payment related information from such bank.

**18. BENEFIT OF AGREEMENT**

This Agreement shall enure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party.

**19. EXPENSES**

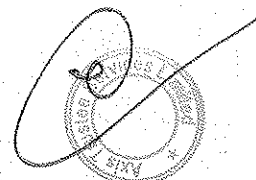
The Company shall pay on demand to the Debenture Trustee, all actual costs and expenses (including legal fees on a full indemnity basis) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in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

**20. STAMP DUTY**

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.

**21. CONFIDENTIALITY**

- (a) The information received by any of the Parties to this Agreement relating to the other Party (hereinafter referred to as "**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.
- (b) The restriction set forth in **Clause 11 (Confidentiality)** of this Agreement herein shall not apply to any part of the Confidential Information, which:
  - A. is known at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result

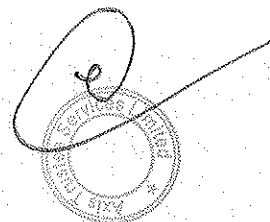


of the acts or omissions of the recipient Party, its directors, officers or employees; or

- B. is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by applicable law or by any other regulatory authority; or
- C. is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holder(s) or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto.

## 22. GOVERNING LAW AND JURISDICTION

- (a) The Debentures and this Agreement are governed by and shall be construed in accordance with the laws of India.
- (b) The Parties agrees that the courts and tribunals in New Delhi 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.
- (c) Without prejudice to sub-clause (b) above, 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 submitted to a resolution mechanism that includes mediation and/or conciliation and/or arbitration, in accordance with the procedure specified by the SEBI pursuant to the SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with SEBI Master Circular for Online Resolution of Disputes in the Indian Securities Market dated July 31, 2023 (as updated from time to time) bearing reference no. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 and guidance issued by the BSE and the relevant depositories from time to time. Provided that this sub-clause shall not apply to any rights of the Debenture Holders which are to be exercised through the Debenture Trustee.
- (d) 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 New Delhi and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at New Delhi 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.



- (e) The Company hereby consents generally in respect of any Proceedings arising out of or in connection with this Agreement to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.
- (f) To the extent that the Company may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.
- (g) This **Clause 22** shall survive the termination of this Agreement.

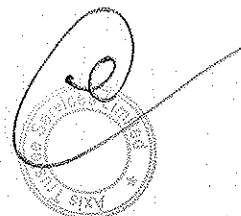
**23. WAIVER**

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under Applicable Law or the Debenture Trust Deed or the other documents executed pursuant thereto.

No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

**24. COMMUNICATIONS**

- (a) Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement may be given by e-mail, by personal delivery or by sending the same by prepaid registered mail addressed to the Party concerned at its address stated in the title of this Agreement or the fax numbers set out below or the email address set out below and/or any other address subsequently notified to the other Party with a period of 4 (Four) Business Days from any change thereof, for the purposes of this **Clause 24** and shall be deemed to be effective (a) if delivered personally, when delivered; (b) if sent by courier or registered post acknowledgement due, 1 (One) Business Day after deposit with a courier/ or post office; and (c) if sent by electronic mail, forthwith in case no delivery failure is received. Any Party may from time to time change its address for the purpose of notices to that Party by giving a similar notice specifying a new address, but no such notice will be deemed to have been given until it is actually received by the Party sought to be charged with the contents thereof.



(b) To: The Company

**Mufin Green Finance Limited**

Address: 201, 2<sup>nd</sup> Floor, Best Sky Tower, Netaji Subhash Place, Delhi-110034

Attention: Mayank Pratap Singh

Tel. No: +91 11-43094300

E-mail: compliance@mufinfinance.com

(c) To: The Debenture Trustee

**Axis Trustee Services Limited**

Address: The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai – 400028

Attention: Chief Operation Officer

Tel. No: +91-22-62300451 Email: debenturetrustee@axistrustee.in; compliance@axistrustee.in

(d) Any notice given under or in connection with this Agreement must be in English.

(e) All other documents provided under or in connection with this Agreement must be in English; if not in English, and if so required by the Debenture Trustee, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

(f) This **Clause 24 (Communications)** shall survive the termination or expiry of this Agreement.

**25. MODIFICATIONS TO THESE PRESENTS**

Subject to Applicable Laws, any amendments and/or modifications of this Agreement shall be in writing and shall be signed and agreed by the Parties hereto.

**26. COUNTERPARTS**

This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Debenture Trustee shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart.

**27. PARTIAL INVALIDITY**

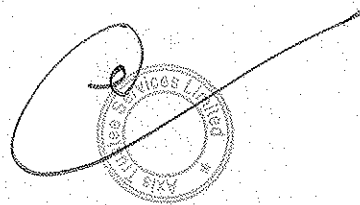
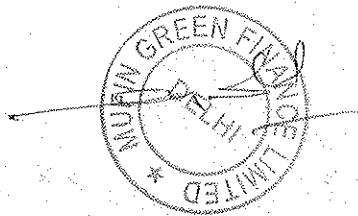
The illegality, invalidity or unenforceability of any provision of this Agreement under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the laws of any other jurisdiction nor the legality, validity or enforceability of any other provision.

**28. FURTHER ASSURANCES**



The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be necessary to give full effect to the provisions herein contained.

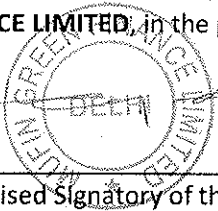

29. All rights and obligations of the Debenture Trustee, including the terms of the appointment and removal shall be as set out in the Debenture Trust Deed.







IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by MUFIN GREEN  
FINANCE LIMITED, in the presence of

  
  
\_\_\_\_\_  
Authorised Signatory of the Company.

SIGNED AND DELIVERED by AXIS TRUSTEE  
SERVICES LIMITED, the within named  
Debenture Trustee by the hand of  
*Ms. Cheta Exporto* its Authorised  
Signatory who has subscribed his signature  
hereto in token thereof.

**ANNEXURE 1**

**DEBENTURE TRUSTEE CONSENT LETTER**

**[Attached Separately]**



## ANNEXURE 2

### Details of / information including:

- (i) Details of movable properties (if applicable);
- (ii) Details of immovable property (if applicable);
- (iii) Details of investments (if applicable);
- (iv) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) (if applicable);
- (v) Latest title search reports issued by a legal counsel/ advocates (if applicable);
- (vi) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures (if applicable); and
- (vii) Copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, etc (if applicable).

