

Date: 15.05.2025

To,
MITCON Credentia Trusteeship Services Limited
1402 & 1403, 14th Floor,
B-Wing, Dalamal Tower,
Free Press Journal Marg,
211, Nariman Point, Mumbai - 400 021

Dear Sir.

Sub: Quarterly Compliance Report for the Quarter ending March 31, 2025

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015 as amended from time to time, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time and the Companies Act 2013 and other applicable laws, we furnish the required information for your needful.

SI. No.	Particulars of Information/Documents							Furnished Yes/No (Pls attach)				
1.	Issue Size		ISIN		Outstanding Principal as on 31 March 2025 (Amount in Rs.)		Accrued Interest on principal outstanding as on 31 March 2025 (Amount in Rs.)		e of nture tee			
	Rs.	50,00,0	0,000	INE296H	0801	Rs. 46,00,00,0	Rs. 12	,09,863	Cree	CON dentia steeship vices ited		
2.	Regu	latory l	Requi	rement:								
a.	Debei	nture H	olders SE PAI Nam	Debenture hold in the followin RTICULARS e(s) of enture Holder	ng forma	at (Attach BE	Regis NPO Cont No.	(S):	Email	Id	Benpos Enclosed	
b.	Details of complaints/grievances in the following format: ISSUE-WISE PARTICULARS								Report from RTA			
	ISI N No	Nos. Comp s/ Grieva s pendin for previous	ance ng the	Nos. of Complaints / Grievances received during the current quarter	Nature of Compl nts/ Grieva ces	No. complai Resolve during	of nt	Nos. Compla Grievar pending the er quarter	nces g as at	Reason for pendin g	enclosed	



Administrative Office: Paragon Centre, C-06, Ground Floor, Pandurang Budhkar Marg, Opp. Birla Centurion, Worli, Mumbai - 400 013. Tel: +91 22 6629 9299 Fax: +91 22 6629 9105
Registered Office: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028. Tel: +91 22 6612 1212 Fax: +91 22 6612 1299 www.emkayglobal.com CIN - L67120MH1995PLC084899

	NI	L N	IL 1	VIL	NIL		NIL	NIL				
						200 Age						
3.	Managen	Furnished Yes/No (Pls attach)										
a.	A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of the Company to the effect that:-											
	Interest/	Principal (IS	IN wise)				Towns to the or					
	Issue	ISIN No	Due da redemption interest (fa the quarter)	and/or	Paid/ur (date paymer paid, reasons not paid	of ut, if s if d)	Next due da payment of principal					
	Rs. 50,00,0 0,000	INE296H08 016	24.03.2027		Unpaid		24.06.2025					
	Recover	y Expense F	und			The state of the s						
	Issue Size/Valurecovery final maintaine		fund the		the funds, if any, dur quarter		, during the	Addition al remarks				
	Rs. 50,00,0 0,000	50,000/-		NIL		NIL		NIL				
b.	Security	and insuranc	e':									
	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company								Not applicable			
	ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders							ch assets are	Not applicable			
	C	Delay or Fail lefault in sec reated	ure to create curity creation	security (if any), v time line	vith de s withi	tailed reasons n which the sa	for delay or nme shall be	Not applicable			
	F	Prospectus/In	Assets have aformation Muments there	Memorand	ired agai um of	nst all the ca	risks as presc aptioned Debo	eribed in the entures and	Not applicable			



	v. All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid. Issue Policy Coverage (Rs.) Period & expiry date Status of									
	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Endorsem ent					
	Statutory:									
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or									
	ii. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof									
	iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with									
	iv. any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company									
	v. Change, if any, in the nature and conduct of the business by the Company									
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets mortgaged and charged under security creation documents, if any									
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any									
	iii. Disclosures, if any made to the stock exchange in terms of Regulation 30 of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 which may have a bearing on the Debentures or on the paymen of interest or redemption of the Debentures									
	ix. Has the Company made any changes or restructured the debentures or any occasion which leads to the restructuring the debentures or otherwise under Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.									
	x. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.									
d.	Others:									
	i. I	Details of rev	visions in the credit rat	ting (if any)(to be attached);	No				
	ii.	Whether the SEBI/HO/OI	Company has comp AE/IGRD/CIR/P/202	olied with the SEBI Circu 3/156 dated 20 th September	lar bearing No., 2023.					
	iii. Whether the Company has within fifteen days from the end of every half year submitted a statement, to the stock exchange, where its debt securities are listed as well as to the depository containing data in the format prescribed pursuan to Chapter VII of Operational Circular bearing No SEBI/HO/DDHS/P/CIR/2021/613 dated 10 th August, 2021 (updated as on 13 th April, 2022).									

	iv. Details of Corporate Debt Restructuring (if any);	No
	y Details of lenders/creditors joining or entering into Inter Creditor Agreement	No
	as per RRI guidelines, including all such information/ documents required to	
	be submitted by the Company to the RBI on an annual basis in respect of such	
	Financial Vear as applicable	
	vi. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer	No
	Company or arrest of key managerial personnel or promoter;	
	vii. Details of one time settlement with any bank (if any);	No
		No
	viii. Details of Reference to Insolvency or a petition (if any) filed by any creditor	
	ix. Confirmation that a functional website containing, amongst others, the	Yes
	following information is maintained by the Company:-	
	 email address for grievance redressal and other relevant details; 	
	 name of the debenture trustees with full contact details; 	-
	• the information, report, notices, call letters, circulars, proceedings, etc.,	
	concerning non-convertible redeemable preference shares or non-	
	convertible debt securities;	
	 all information and reports including compliance reports filed by the 	
	Company;	
	Debenture redemption reserve	NA
	Default by issuer to pay interest or redemption amount [if any]	,
	 failure to create a charge on the assets [if any] 	
	revision in rating assigned to the NCDs [if any]	
	Other disclosures as per SEBI LODR Regulations	
	• Other disclosures as per SEBI LODK Regulations	Furnished
4.	Copies of the following information/documents (to be attached):-	Yes/No
		(Please
		attach)
	C. C. t. Com the legues	
a.	Certificates from the Issuer – i. Security Cover Certificate (As per Ann-VA of SEBI Circular	NA
	i. Security Cover Certificate (As per Anni-VA of SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May, 2024*)	
	to the disconnected	Will provide
	ii. Declaration for compliance with all covenants including inflational covenants under transaction documents	in due course
	covenants under transaction documents	
	iii. All documents/intimations filed with Stock Exchange and to be furnished	Enclosed
	iii. All documents/intimations filed with Stock Exchange and to be furnished	
	to Debenture Trustee as per SEBI LODR Regulations	
	*Please provide justification, in case market value is not ascertainable	Not
b.	Certificate from third Party Security Provider (if applicable)— i. Security Cover Certificate (As per Ann-VA of SEBI Circular	Applicable
	i. Security Cover Certificate (As per Ann-VA by SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 th May, 2024)	
c.	Certificates from Statutory Auditor- i. Book value of the security cover certificate of the Issuer should be certified	NA
	by their Statutory Auditor, in the format as mentioned in Ann. V – A.	A NECE
		NA
	ii. Book value of the security cover certificate Initia Party Security Provider	18.35.35
	should be certified by their Statutory Auditor (if applicable)	NA
	iii. certificate regarding maintenance of hundred percent security cover or	(E)
	higher security cover as per the terms of offer document/ Information	
	Memorandum and/or Debenture Trust Deed, including compliance with all	
	the covenants, in respect of listed non-convertible debt securities	Will provide
	iv. Compliance with the financial covenants	in due course
		III due course
		End Use
		Certificate
		Continuate



	v. with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses	will be submitted in due course after approval by Board.
		NA NA
	vi. maintenance of Debenture Redemption Reserve/DRF vii. Any other certificates, if applicable under transaction documents	
d.	A statement of value of pledged securities, if applicable	Not Applicable
e.	A statement of value of Debt Service Reserve Account or any other form of security, if applicable	Not Applicable
f.	Net worth certificate of personal guarantors [if any]	Not Applicable
g.	Financials/value of corporate guarantor prepared on basis of audited financial statement etc. of the corporate guarantor [if any]	Not Applicable
h.	Valuation report and title search report for the immovable/movable assets, as applicable	Not Applicable
i.	Certified True Copy of quarterly and year-to-date standalone financial results	Will be provided after approval by the Board vide meeting dated 21.05.2025
j.	Copy of the un-audited or audited financial results	Will be provided after approval by the Board vide meeting dated 21.05.2025
k.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	Not Applicable
1.	Details of initiation of forensic audit (by whatever name called) in respect of the Company, and copies of the disclosures made by the Company to the Stock Exchange in this regard.	Not Applicable
m.	Copy of Legal Entity Identifier (LEI) code obtained vide SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2023/64 dated May 03, 2023 & also reporting the LEI code in the Centralized Database of corporate bonds.	Enclosed copy of LEI certificate
5.	Periodic monitoring of Security Cover and Covenants on the Security and	Not Applicable
a.	Covenant Monitoring System ('System') Statutory auditor certificate certifying the security cover and whether the same is	
b.	uploaded on the system periodically Periodically updating the covenants as per the transaction documents on the system	Details are updated on CDSL DLT Portal



c.	Whether the asset valuation for the pari passu charge (for asset ID) has been updated in the system as of March 31, 2025. (This is not applicable for exclusive charges and unsecured debentures.)	Not Applicable
d.	In case of personal and/or corporate guarantor, whether the asset valuation updated on the system on half yearly basis	Not Applicable

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We confirm that there are no additional Borrowings made by the Company and the Charge created thereon for securing the said Borrowings. These are unsecured NCD and hence there is no security cover of the Outstanding Debentures provided as on 31st March, 2025. (Note: This data shall include the borrowings availed by the Company from the start of the quarter till the signing of this report.)

In addition to above, you may submit any other information, along with the requisite documents, that has directly or indirectly any effect on the debentures issued by you.

For Emkay Global Financial Services Limited

Authorized Signatory / Name: Bhalchandra M Raul

Designation: Company Secretary & Compliance Officer