



महाराष्ट्र MAHARASHTRA

2025

21 NOV 2025

EE 075183



जिल्हा कोषागार कार्यालय ठाण
13 NOV 2025
सुद्धाक प्रमुख सिपीक / लिपीक

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE APPOINTMENT AGREEMENT DATED DECEMBER 16, 2025 EXECUTED BETWEEN NUVAMA WEALTH FINANCE LIMITED AND CATALYST TRUSTEESHIP LIMITED AT MUMBAI, MAHARASHTRA.

For Nuvama Wealth Finance Limited


Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED


Authorised Signatory

27 NOV 2025

आडपत्र-१ / Annexure-II

१. मुद्रांक विक्री नोंदवरी अनु. क्रमांक/ दिनांक	108736
२. दस्ताचा प्रकार	
३. दस्त नोंदणी करणार आहेत का?	होय / नाही
४. मिळकतीचे थोडक्यात वर्णन	
५. मुद्रांक विकत घेणाऱ्याचे नाव व सही	
६. हस्ता असल्यास त्यांचे नाव, पत्ता व सही	
७. दुसऱ्या पक्षावाराचे नाव	
८. मुद्रांक शुल्क रक्कम	
९. मूळनामावरक पुरोक्त विक्री सही व परवाना कर्मांक तांचे पुरतें तपित्रीचे ठिकाण/पत्ता F. D. 18-1, सोफा-1, लाशी, नवी मुंबई	सी. रोहिणी शर्मा बिरादार परवाना क्र. 1206-28
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Nuvama Wealth Finance Limited
801 - 804, Wing A, Building No. 3,
Inspire BKC, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 051, Maharashtra



NUVAMA WEALTH FINANCE LIMITED

विशेषतः घेतल्यासुन ६ महिन्यां



महाराष्ट्र MAHARASHTRA

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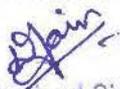
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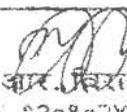

Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED


Authorised Signatory

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आडपत्र-१ / Annexure-II

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक/ दिनांक	108737
२. दस्ताचा प्रकार	
३. दस्त नोंदणी करणार आहेत का?	होय / नाही A
४. मिळकतीचे शोडक्यात वर्णन	
५. मुद्रांक विकत घेणाऱ्याचे नाव व सही	
६. हस्ते असल्यास त्याचे नाव, पत्ता व सही	
७. दुसऱ्या पक्षकाराचे नाव	
८. मुद्रांक शुल्क रक्कम	
९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता ई.६/१-१, सेक्टर-१, वाशी, नवी मुंबई	 सौ. रोहिणी आर. खैरादार परवाना क्र. १२०१०२५
१०. एका दस्ताचा दोन किंवा अधिक मुद्रांक विक्रीचे ठिकाण / पत्ता	

Nuvama Wealth Finance Limited
801 - 804, Wing A, Building No. 3,
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आडपत्र-१ / Annexure-II

१. मुद्रांक विव्री नोंदवही अनु. क्रमांक/ दिनांक	108738
२. दस्तावा प्रकार	A
३. दस्त नोंदणी करणार आहेत का?	होय / नाही
४. मिळकतीचे थोडक्यात वर्णन	
५. मुद्रांक विकत घेणाऱ्याचे नाव व सही	Nuvama Wealth Finance Limited
६. हस्ते असल्यास त्याचे नाव, पत्ता व सही	801 - 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra
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१०. मुद्रांक विक्रीचे ठिकाण / पत्ता	ई.६/१:१, मंडळ-१, जाशी, तकी मुंबई

Nuvama Wealth Finance Limited
801 - 804, Wing A, Building No. 3,
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मुद्रांक विक्रीचे ठिकाण / पत्ता

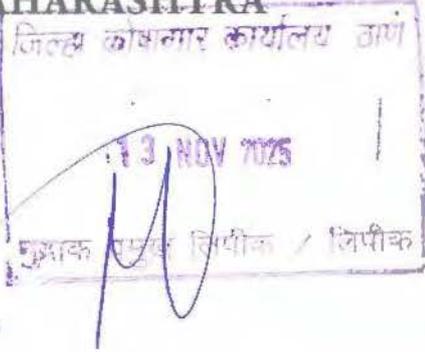


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For Nuvama Wealth Finance Limited

Authorised Signatory

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

आडपत्र-१ / Annexure-II

27 NOV 2025

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक/ दिनांक	108739
२. दस्ताचा प्रकार	
३. दस्त नोंदणी करणार आहेत का?	होय / नाही
४. मिळकतीचे घोडक्यात वर्णन	
५. मुद्रांक विकत घेणाऱ्याचे नाव व सही	
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For CATALYST TRUSTEESHIP LIMITED

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DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

BETWEEN

**NUVAMA WEALTH FINANCE LIMITED
(ISSUER)**

AND

**CATALYST TRUSTEESHIP LIMITED
(DEBENTURE TRUSTEE)**



DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

This Debenture Trustee Appointment Agreement ("**Agreement**") is made at Mumbai on this 16th day of December, 2025

BETWEEN

NUVAMA WEALTH FINANCE LIMITED, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 ("**the Act**"), with Corporate Identity Number **U67120MH1994PLC286057** and having its registered office at 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 (hereinafter referred to as the "**Company**"/ "**Issuer**", which expression shall, unless repugnant to the context or meaning thereof, include its successors) of the **ONE PART**;

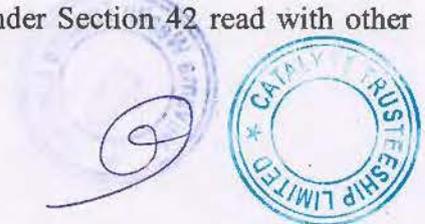
AND

CATALYST TRUSTEESHIP LIMITED, a company incorporated under the Companies Act, 1956 and having CIN U74999PN1997PLC110262 and its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Kothrud, Pune-411038, and its branch office at 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, and 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi -110001 in its capacity as debenture trustee for the debenture holder(s) (hereinafter referred to as the "**Catalyst**"/"**Debenture Trustee**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include the Debenture Trustee and its successors and assigns) of the **OTHER PART**.

The Company and the Debenture Trustee are hereinafter individually referred to as "**the Party**" and are collectively referred to as "**the Parties**".

WHEREAS:

- A. The Company is engaged, inter alia, in the business of advancing loans against securities, ESOP financing and trading and investing in securities. The Company is a non-deposit taking non-banking financial company ("**NBFC**") registered with the Reserve Bank of India ("**RBI**") bearing registration number B-13. 02144.
- B. With a view to meet the requirements of funds for purpose as specified in the Debenture Trust Deed / respective Key Information Document, the Company has pursuant to:
 - a. the approval of the shareholders of the Company at the extraordinary general meeting held on February 09, 2023, wherein the Company has been approved and authorised to borrow the funds and create security within the overall borrowing limit as mentioned in the said resolutions in relation to the issue of Debentures under Section 180(1)(a) and 180(1)(c) of the Act;
 - b. the resolution of the Board of Directors passed at their meeting held on January 29, 2025, authorized the issue of Debentures under Section 42 read with other applicable provisions of the Act; and



- c. the approval of its shareholders in terms of the resolution passed under Section 42 of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time) and all other provisions, if any, of the Act (including any modification(s) or re-enactment thereof) taken in the extraordinary general meeting of the Company held on February 11, 2025; and
- d. the resolution of the Debenture Committee (duly constituted by its Board of Directors) dated November 17, 2025 proposes to issue rated, senior, secured, listed, redeemable, transferrable, non-convertible Debentures on private placement basis, for an aggregate amount not exceeding Rs. 1000,00,00,000/- (Rupees One Thousand Crores only), in one or more tranches.
- C. Pursuant to the SEBI NCS Regulations, the provisions of the Act, and the SEBI Debenture Trustee Regulations, the Company is required to appoint a debenture trustee for the benefit of the Debenture Holder(s) and accordingly the Company has approached Catalyst Trusteeship Limited to act as the debenture trustee for the Debenture Holder(s). The Debenture Trustee has agreed to act as the Debenture Trustee for the benefit of the Debenture Holder(s) for the Issue pursuant to the consent letter dated November 17, 2025, bearing reference no. CL/DEB/25-26/1723, as set out in **Annexure B** hereto.
- D. The Debentures shall be issued in accordance with the terms and conditions contained in the respective Key Information Document ("**KID**") read along with the General Information Document ("**GID**").
- E. Accordingly, the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

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

1. The following capitalized terms shall have the meaning as provided hereunder:

"Applicable Laws" shall mean any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of Republic of India or any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or at any time thereafter.

"CERSAI" shall have the meaning ascribed to such term in Clause 9 of this Agreement.

"Debentures" shall mean rated, senior, secured, listed, redeemable, transferrable non-convertible debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each for cash, aggregating to Rs. 1000,00,00,000/- (Rupees One Thousand Crores Only) to be issued in one or more tranches.



“Debenture Trust Deed” shall have the meaning ascribed to such term in Clause 6 of this Agreement.

“General Information Document” shall mean the General Information Document issued by the Issuer in relation to the Debentures comprising all the disclosures and other information as set out in the SEBI NCS Regulations and other Applicable Laws.

“Indemnified Party” shall have the meaning ascribed to such term in Clause 25 of this Agreement.

“Indemnifying Party” shall have the meaning ascribed to such term in Clause 25 of this Agreement.

“Key Information Document” shall mean the respective key information document filed in accordance with Regulation 50A of SEBI NCS Regulations in relation to the Debentures along with the key terms and conditions upon which the Debentures are proposed to be issued by the Issuer to the Debenture Holder(s) from time to time.

“Losses” shall have the meaning ascribed to such term in Clause 25 of this Agreement.

“Relevant Laws” shall have the meaning ascribed to such term in Clause 10 of this Agreement.

“SEBI” shall mean Securities and Exchange Board of India.

“SEBI Debenture Trustee Regulations” shall mean SEBI (Debenture Trustees) Regulations, 1993, as amended, from time to time.

“SEBI Debenture Trustee Master Circular” shall mean the circular dated 13 August 2025 bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 - Master Circular for Debenture Trustees, as amended from time to time.

“SEBI NCS Regulations” means SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.

“SEBI Master Circular” means the SEBI circular bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 on issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, as amended from time to time.

2. Words and expressions used herein and defined in the Debenture Trust Deed shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed and shall be deemed incorporated herein by reference (as of the date hereof, irrespective of the date of execution of the Debenture Trust Deed).

3. Notwithstanding anything to the contrary contained in this Agreement, or any other Transaction Documents, the Parties agree, confirm and acknowledge that the terms



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of the Debenture Trust Deed shall prevail in case of any conflict in the terms of this Agreement and the Debenture Trust Deed. Further, it is agreed that the Debenture Trustee shall act in accordance with the terms of the Debenture Trust Deed in discharging its obligations under the Transaction Documents.

4. The Company hereby appoints Catalyst as the Debenture Trustee for the benefit of and to act on behalf of the Debenture Holders of the Debentures to be issued by the Company; and Catalyst hereby agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture Holders and for the purposes related thereto, strictly in accordance with the provisions of the Transaction Documents and more particularly given in the Debenture Trust Deed. The Debenture Trustee shall act only in accordance with Debenture Trust Deed.
5. In such trust capacity, the Debenture Trustee agrees and is authorised:
 - (a) To execute and deliver this Agreement, Debenture Trust Deed, all Security Documents and all other documents, agreements and instruments contemplated by the Debenture Documents or the other documents which are to be executed and delivered by the Debenture Trustee or as the Debenture Trustee shall deem advisable and in the best interests of the Debenture Holders;
 - (b) To take whatever action as shall be required to be taken by the Debenture Trustee pursuant to the terms of the Debenture Documents, and subject to the terms and provisions of this Agreement or any other Debenture Documents, to exercise its rights and perform its duties and obligations under each such documents, agreement and instruments; and
 - (c) Subject to the terms and provisions of this Agreement and the other Debenture Documents, to take such other action in connection with the foregoing as the Debenture Holders may from time to time direct.
6. That the Company hereby appoints Catalyst as the Debenture Trustee for the Debenture holders of all the series of the Debentures aggregating upto Rs. 1000,00,00,000/- (Rupees One Thousand Crores only) to be issued by the Company from time to time and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Company and security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also enter into a 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. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents and as more particularly provided in the Debenture Trust Deed. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instruction of the Debenture holders in accordance with Debenture Trust Deed.



7. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration hereinafter mentioned 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 execution of the Debenture Trust Deed and all other Transaction Documents. The remuneration of the Trustees shall be as per the consent letter dated November 17, 2025, bearing reference no. CL/DEB/25-26/1723, as set out in **Annexure B** hereto. 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 MSME Act, whichever is higher, from the date of bill till the date of actual payment which shall be payable on the footing of compound interest with quarterly rests.
8. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue inter alia consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the debt issue. In the event the Company fails to execute the Debenture Trust Deed within the period specified in SEBI NCS Regulations, without prejudice to any liability arising on account of violation of the provisions of the Act and the aforesaid regulation, the Company shall also pay interest of at least 2% (two percent) per annum or such other rate, as specified by the Board to the Holder of debentures, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
9. For the Debentures, the Company shall create a pari passu charge on Hypothecated Assets more particularly defined in the Debenture Trust Deed and Deed of Hypothecation on such terms and conditions as disclosed in the respective GID and KID ("**Disclosure Documents**") and execute other necessary security documents as approved by the Debenture Trustee, prior to filing of the application for listing of the Debentures, in accordance with the relevant Laws. The security so created pursuant to the Transaction documents shall be filed with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest ("**CERSAI**"), depository or any other institution, as applicable, as the case may be, within 30 days of creation of charge.
10. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, SEBI NCS Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), SEBI Master Circular and other applicable provisions under applicable laws, regulations and guidelines ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the Debentures are redeemed in full. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013 and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.
11. The Company hereby agrees to ensure the compliance of applicable guidelines issued by RBI in respect of allotment of debentures issued through private placement.



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12. 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.
13. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.
14. **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 Relevant Laws including in connection with verification of the security / contractual comforts and the required asset 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 set out in **Annexure A** hereto.

15. **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 Disclosure Documents and the Relevant Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee.
- (b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, Depositories, Information Utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.
- (c) 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 Relevant Laws.



- (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 and cost shall borne by the Company.
16. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the relevant laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:-
- a. Disclosure Documents in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - b. The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
 - c. Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;
 - d. Agreement with the Registrar to issue;
 - e. Letters from credit rating agencies about ratings;
 - f. Proof of credit of the Debenture in favour of the Debenture holders;
 - g. Credit Confirmation Letters;
 - h. Depository details;
 - i. Copy of last three years Audited annual reports;
 - j. Executed copy of this Agreement;
 - k. Debenture Trust Deed;
 - l. Charge registration certificate
 - m. Security documents executed in relation to the Debentures;
 - n. Certified true copy of the resolution(s) for allotment of Debentures;
 - o. 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 SEBI including Relevant Laws;
 - p. Statutory auditor's certificate for utilization of funds/issue proceeds annually as prescribed in regulations;
 - q. Statutory auditor certificate, on half-yearly basis giving the value of book debt and receivables, including compliance with the covenants of the Disclosure Documents, in case where listed debt securities are secured by way of receivables;
 - r. the valuation report and title search report to the Stock Exchange(s) once in three years.
 - s. 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;
 - t. Due Diligence Report of the Security prior to Security creation and on quarterly basis
 - u. Periodical reports / information on quarterly / half yearly / annual basis as required to be submitted to stock exchanges under the SEBI NCS Regulations, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);
 - v. Beneficiary position reports as provided by the Registrar and transfer agent;
 - w. Approval for listing of the Debentures from the Stock Exchange;
 - x. Listing application along with the required details/ annexures submitted to the Stock Exchange;



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- y. Acknowledgement of filing Disclosure Documents with the Stock Exchange / Registrar of Companies;
- z. Listing & trading permission from the Stock Exchange (Listing Agreement);
- aa. Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance;
- bb. Bank account details of the Company along with copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount; and
- cc. Such other documents and certificates as may be reasonably required by the Debenture Trustee.

17. Notices

i. Communications in writing:

Any notice, demand, request or other communication to be made or given under this Agreement shall be in writing unless otherwise stated. Such notice, demand request or other communication shall be deemed to have been duly given or made when it shall be sent by any of the following means: (a) delivered personally; or (b) sent by facsimile transmission; or (c) sent by registered mail with acknowledgment due, postage prepaid/ courier; or (d) sent by e-mail.

ii. The details of the Parties for the purposes of serving any notices in relation to or pursuant to this Agreement shall be as follows:

1. Issuer Company: Nuvama Wealth Finance Limited

Kind Attn: Ms. Pooja Doshi, Company Secretary

Address: 801- 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051

Email: secretarial@nuvama.com, compliance.sp@nuvama.com

2. Debenture Trustee: Catalyst Trusteeship Limited

Kind Attn: Mr. Umesh Salvi, Managing Director

Address: 901, 9th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013

Email: compliancectl-mumbai@ctltrustee.com

iii. Delivery:

Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

i) if by way of personal delivery, when delivered;

ii) if by way of facsimile, when the sender receives a receipt indicating proper transmission;



- iii) if by way of letter, 3 (three) Business Days after it has been deposited in the post (by registered post, with acknowledgment due), postage prepaid in an envelope duly addressed to the addressee;
- iv) if by way of letter, 3 (three) Business Days after it has been couriered duly addressed to the addressee if the courier company furnishes a statement / record of its delivery or attempted delivery at such address; or
- v) if by way of e-mail, when received in legible form.

iv. English language:

- i) Any notice given under or in connection with this Agreement must be in English.
 - ii) All other documents provided under or in connection with this Agreement must be in English or if not in English 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.
- v. Any Party to this Agreement may change the address details for notices to be served on such Party, as provided under this Agreement, by giving prior written express notice (with changed details mentioned properly), addressed to all other Parties.

18. Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction be ineffective only to the extent of prohibition or un-enforceability but that shall not invalidate the remaining provisions of this Agreement nor affect such provision in any other jurisdiction.

19. Information Accuracy and Storage

- i) 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;
- ii) The Company confirms that the requisite disclosures made in the Disclosure Documents are true and correct;
- iii) All disclosures made in the Disclosure Documents with respect to creation of security are in confirmation with the clauses of this Agreement;
- iv) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the



9



purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

- v) The Company 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 Company as well as all details in relation to the assets of the Company in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

Other Terms and Conditions

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

25. Indemnity, Stamp Duty and Expenses

The Debenture Trustee has agreed to undertake its obligation as the debenture trustee relying solely on the accuracy of the information and documents as provided by the Company. Without prejudice to the other rights of the Parties under this Agreement or applicable laws, the Company (“**Indemnifying Party**”) shall indemnify and agree to hold the Debenture Trustee, or 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 losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the



Indemnified Party in (collectively, “Losses”) arising in connection with or as a result of:

- i) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;
- ii) Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement;
- iii) Any non-compliance, with the provisions of this Agreement.

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. The indemnification clause shall survive the termination of this Agreement.

26. The Company hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.
27. 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 and 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 expenses and out-of-pocket costs incurred by the Debenture Trustee (including without limitation) expenses incurred in connection with due diligence and any expert(s) appointed by the Trustee in relation thereto, and fees and expenses of counsel appointed by the Debenture Trustee incurred in connection with the preparation and execution of the transaction documents or any related documentation requested by the Debenture Trustee. 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 or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.
28. Subject to the Relevant Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.
29. This Agreement is entered into in compliance with the Relevant 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.
30. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this



A handwritten signature in blue ink, consisting of a stylized 'G' followed by a flourish.



Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

31. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. If any dispute, difference or claim arises between the Parties in connection with this Agreement, including the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement (the “**Dispute**”), the Parties shall attempt in the first instance to resolve the Dispute through amicable negotiations. In the event that such Dispute cannot be resolved through negotiations within a period of 15 (fifteen) days after commencement of discussions on the Dispute (or such longer period as the disputing party may agree to in writing), then any of the Party shall, by notice in writing to the other, refer the Dispute to an institutional arbitration in India, to be conducted at Mumbai Centre for International Arbitration, in accordance with Clause 3(b) of the SEBI master circular dated December 28, 2023 and bearing no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as updated (the “**SEBI ODR Circular**”), which the Parties have elected to follow for the purposes of this Agreement, provided that the seat of such institutional arbitration shall be Mumbai, Maharashtra, India. It is clarified that the Debenture Trustee shall not be required to expend or risk its own funds or otherwise incur any personal financial liability in the initiation and during the continuation of arbitration proceedings.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circular, including pursuant to any subsequent clarifications that may be issued by the SEBI in this respect, the Parties agree to follow such dispute resolution mechanism, notwithstanding the option exercised by such respective Party in this Clause 31 of this Agreement.

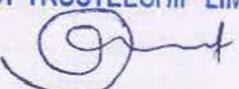
32. The Trustee hereby covenants that it is aware that information Issuer shares with it is unpublished price sensitive information is subject to applicable securities laws including SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”) and amendments thereto, which prohibit the Trustee and its employees, agents and authorized representatives from, amongst other matters, dealing in the listed securities of the Issuer &/or of any of its Group entity) while in possession of such non-public information (including the Confidential Information), or from communicating, providing or allowing access of the same to any other person who, while in possession of such Confidential Information, may deal in such securities.
33. The Trustee/CA firm appointed by it agrees that without prejudice to such obligations as set out above, it shall comply with applicable laws including the PIT Regulations and any amendments thereto or re-enactments thereof, and from the date of this Agreement neither it nor any of its affiliates (nor any person acting on behalf of or in concert with it or its affiliates) will, directly or indirectly, acquire or sell, agree to acquire or sell, propose, seek or offer to acquire or sell, or facilitate the acquisition, ownership or sale of, any securities, the business (or any part thereof) of the Issuer or of its affiliates or of its clients as maybe applicable, or directly or indirectly communicate, provide or allow access to any unpublished price sensitive information concerning the Issuer or its affiliates or of its clients as maybe applicable.



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

<p>SIGNED AND DELIVERED by NUVAMA WEALTH FINANCE LIMITED the within named Company by the hand of</p> <p><u>DIPESH JAIN</u>,</p> <p>its Authorised Signatory.</p>	<p>For and on behalf of NUVAMA WEALTH FINANCE LIMITED</p> <p>For Nuvama Wealth Finance Limited</p> <p> Authorised Signatory</p> <p>..... Authorised Signatory</p>
<p>SIGNED AND DELIVERED by CATALYST TRUSTEESHIP LIMITED, the within named Debenture Trustee by the hand of</p> <p><u>Suyash Sawant</u>,</p> <p>its Authorised Signatory.</p>	<p>For and on behalf of CATALYST TRUSTEESHIP LIMITED</p> <p>For CATALYST TRUSTEESHIP LIMITED</p> <p> Authorised Signatory</p> <p>..... Authorised Signatory</p>

Annexure A

Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement:

Sr. No.	Information / Documents
i.	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.
ii.	Any other information documents or records required by Debenture Trustee with regard to creation of security and perfection of security.



9



CL/DEB/25-26/1723

Date : 17-Nov-2025

To,
Harsh Shah,
NUVAMA WEALTH FINANCE LIMITED,
801 to 804 Wing A Building No 3Inspire BKC G Block,
Bandra East ,
Mumbai,
Maharashtra,
India 400051.

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 ₹ 1000.00 Crores

We refer to your letter dated 15.11.2025 , 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 : Suyash Sawant

Designation : Manager



Annexure A

Fee Structure for transaction CL/DEB/25-26/1723

PERTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 300,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 300,000.00
Tranche Fee (One-time, payable and applicable from sixth tranche onwards)	₹ 10,000.00

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,

We accept the above terms.

For Catalyst Trusteeship Limited



Name : Suyash Sawant

Designation : Manager

For NUVAMA WEALTH FINANCE LIMITED



Name : Manan R. Shah

Designation : Senior Vice President

