Sindhuja
आपकी समृद्धि का साथी

SINDHUJA MICROCREDIT PRIVATE LIMITED
info@sindhujamicrocredit.com
www.sindhujamicrocredit.com
CIN No : U65990UP2017PTC099006
0120- 6870 873

Date: 14/11/2026

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 September 30, 2026

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.

<table>
<tr><th>Sl. No.</th><th>Particulars of Information/Documents</th><th>Furnished Yes/No (Pls attach)</th></tr>
<tr><td>1.</td><td>
<table>
<tr><th>Issue Size</th><th>ISIN</th><th>Outstanding Principal as on September 30, 2026 (Amount in Rs.)</th><th>Accrued Interest on principal outstanding as on September 30, 2026 (Amount in Rs.)</th><th>Name of Debenture Trustee</th></tr>
<tr><td>100,00,00,000/-</td><td>INEOFWI07153</td><td>100,00,00,000/-</td><td>28,97,260.27/-</td><td>MITCON Credentia Trusteeship Services Limited</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
</table>
</td><td>Yes</td></tr>
<tr><td>2.</td><td><u>Regulatory Requirement:</u></td><td></td></tr>
<tr><td>a.</td><td>An updated list of Debenture holders registered in the Register of Debenture Holders in the following format (Attach BENPOS):
<table>
<tr><td colspan="5">ISSUE-WISE PARTICULARS</td></tr>
<tr><td>Issue size</td><td>Name(s) of Debenture Holder</td><td>Address</td><td>Contact No.</td><td>Email Id</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
</table>
</td><td>Enclosed BENPOS as Annexure 1</td></tr>
</table>

b. Details of complaints/grievances in the following format:

		ISSUE-WISE PARTICULARS				
ISIN No	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances received during the current quarter	Nature of Complaints/ Grievances	No. of complaint Resolved/ during the quarter	Nos. of Complaints/ Grievances pending as at the end of quarter	Reason for pending
	Nil	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**

3.	**Management Confirmations:**	**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:-	Yes

Interest/Principal (ISIN wise)

Issue size	ISIN No	Due date of redemption and/or interest *(falling in the quarter)*	Paid/unpaid *(date of payment, if paid, reasons if not paid)*	Next due date for the payment of Interest / principal
100,00,00,000	**INEOFWI07153**	**26/06/2028**	**Not Due**	**26/12/2026**

Recovery Expense Fund

Issue Size	Size/ Value of recovery fund maintained	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any , during the quarter	Additional remarks
100,00,00,000/-	1,00,000/-	NIL	NIL	Issued During Quarter

b.	Security and insurance:	
	i. 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	Yes
	ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/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	Yes

	iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created	Security is created
	iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof	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.	Not Applicable

Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement

c.	Statutory:	**Yes/No/ Remarks**
	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 continuing or subsisting as on date	The Company is compliance with and there is no Event of default.
	ii. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof	No
	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 copies of intimation made to the stock exchanges)	There is no major change in composition of its Board of Directors
	iv. any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed
	v. Change, if any, in the nature and conduct of the business by the Company	There is no Change 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	There is no Outstanding litigations, orders, directions, notices, of court/tribunal affecting

	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	There is no Proposals, placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures
	viii.	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Not applicable
	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.	The Company has not made any changes or restructured the debentures or any occasion which leads to the restructuring the debentures under Regulation 59 of SEBI.
	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.	There are no events or information or happenings which may have a bearing on the performance of the Company or there is no price sensitive information as per SEBI Regulation that may affect the payment of interest or redemption of the Debentures.
d.	Others:		**Yes/No/ Remarks**
	i.	Details of revisions in the credit rating (if any)**(to be attached)**;	The Company's credit ratings for its long term bank facilities

			and Non-Convertible Debentures (NCDs) are assigned by INDIA RATING AND RESEARCH PVT. LTD. During the quarter "India Ratings and Research Pvt. Ltd." reaffirmed the credit rating of "IND BBB/ Stable" for long term bank facilities & NCDs.
	ii.	Whether the Company has complied with the SEBI Circular bearing No. SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated 20th September, 2023.	Yes
	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 pursuant to Chapter VII of Operational Circular bearing No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 (updated as on 13th April, 2022).	Yes
	iv.	Details of Corporate Debt Restructuring (if any);	There is no Corporate Debt Restructuring
	v.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI 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 Year, as applicable	Not applicable
	vi.	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	There is no Frauds/ defaults by promoters / KMP
	vii.	Details of one time settlement with any bank (if any);	There is no one time settlement with any bank.
	viii.	Details of Reference to Insolvency or a petition (if any) filed by any creditor	There is no Reference to Insolvency or a petition (if any) filed by any creditor.

	ix. Confirmation that a functional website containing, amongst others, the 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 • 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	Yes
	x. Mapping of ISIN on Stock Exchanges	Yes
4.	**Copies of the following information/documents *(to be attached)*:-**	**Furnished Yes/No (Please attach)**
a.	Certificates from the Issuer – i. Security Cover Certificate *(As per Ann-VA of SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025*)* ii. Declaration for compliance with all covenants including financial covenants under transaction documents 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*	Yes **Enclosed as Annexure 2** Yes Yes
b.	Certificate from third Party Security Provider (if applicable)– i. Security Cover Certificate *(As per Ann-VA of SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025)*	Not applicable
c.	Certificates from Statutory Auditor- i. Book value of the security cover certificate of the Issuer should be certified by their Statutory Auditor, in the format as mentioned in Ann. V – A. ii. Book value of the security cover certificate Third Party Security Provider should be certified by their Statutory Auditor (if applicable) iii. certificate regarding maintenance of hundred percent security cover or 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 iv. Compliance with the financial covenants v. with respect to the use of the proceeds raised through the issue of Debentures, certificate to be submitted every quarter till the entire amount raised is utilized (and not as and when completely utilized)	Yes **Enclosed as Annexure 3** Not applicable Yes Yes Yes

	vi. maintenance of Debenture Redemption Reserve/DRF	Debenture Redemption Reserve / Redemption Fund is not required in respect of privately placed debentures in terms of Rule 18(7)(b) (ii) of Companies (Share Capital and Debenture) Rules, 2014.
	vii. Any other certificates, if applicable under transaction documents	Not Applicable
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 applicable]	Yes
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	**Enclosed as Annexure 4** Yes
j.	Copy of the un-audited or audited financial results	Not applicable
k.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as *'Loss Payee'*	Not applicable
l.	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.	Yes **Enclosed as Annexure 5**
5.	Periodic monitoring of Security Cover and Covenants on the Security and Covenant Monitoring System ('System')	Yes
a.	Statutory auditor certificate certifying the security cover and whether the same is uploaded on the system periodically	Yes

b.	Confirmation of Financial covenants including any restrictions on payment of dividends, maintaining Debt/ equity ratio, Gross Debt to EBITDA, Debt to Value Ratio etc.	Complied
c.	Confirmation of covenant with respect to related party transactions by the issuer.	Complied
d.	Periodically updating the covenants as per the transaction documents on the system	Complied
e.	Whether the asset valuation for the pari - passu charge (for asset ID) has been updated in the system as of September, 2026. (This is not applicable for exclusive charges and unsecured debentures.)	Complied
f.	In case of personal and/or corporate guarantor, whether the asset valuation updated on the system on half yearly basis	Complied

Thanking you,
Yours faithfully,

For Sindhuja Microcredit Private Limited

For SINDHUJA MICROCREDIT PVT. LTD.

Company Secretary
M. No. ACS 21971

Pankaj Kumar Sinha
Company Secretary & Chief Compliance Officer
Membership No.: A21971

Independent Auditor's Report on Statement of security cover and Compliance with financial covenants as at September 30, 2026 pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Master Circular dated September 28, 2026 for submission to Mitcon Credentia Trusteeship Services Limited (the "Debenture Trustee")

To
The Board of Directors
Sindhuja Microfinance Private Limited
Office No. 701A - 721A,7A Floor, Tower C
Noida One, Plot No. 8, Block B, Sector 62, Noida
Dist. Gautam Budh Nagar, Uttar Pradesh, 201301

1. This Report is issued in accordance with the terms of the master engagement agreement dated October 8th, 2024 with Sindhuja Microfinance Private Limited (hereinafter the "Company").

2. We, S S Kothari Mehta & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the attached Statement containing details of book value of assets considered for security cover maintained against listed secured Non-convertible Debt Securities ("NCDs") of the Company outstanding (the "Security Cover Statement") and Compliance with financial covenants for the listed secured Non-convertible Debt Securities as at September 30, 2026 (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the quarter and half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Master Circular for Debenture Trustees dated September 28, 2026 (hereinafter the "SEBI Regulations and SEBI Master Circular" collectively).

3. This Report is required by the Company for the purpose of submission with Debenture trustee of the Company to ensure compliance with the SEBI Regulations and SEBI Master Circular in respect of its listed non-convertible debt securities ("Debentures") as at September 30, 2026. The Company has entered into an agreement with the Debenture Trustee ("Information memorandum" or "Debenture Trust Deed") in respect of such Debentures as indicated in the Statement.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Master Circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.



Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Regulations and SEBI Master Circular, our responsibility is to obtain limited assurance in the form of a conclusion according to information and explanations given to us as to whether the:

   a) Company has maintained adequate Security cover as per the terms of the Debenture Trust deeds as included in the Statement.

   b) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the company as at September 30, 2026.

   c) Company is in compliance with Pursuant financial covenants as mentioned in the Debenture Trust Deed as on September 30, 2026.

7. Our examination did not extend to any aspects of legal or propriety nature of the subject matter as stated above and other compliances thereof. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial results of the Company.

8. We have performed a limited review of the unaudited financial results of the Company for the quarter and half year ended September 30, 2026 prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated November 12, 2026. Our review of these unaudited financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").

9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

11. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

12. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

S.S. KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

a) Obtained and read the Debenture Trust Deeds as well as the term sheets and noted that as per such debenture trust deeds and term sheets, the Company has maintained adequate security cover.

b) Obtained the unaudited financial results of the Company for the quarter and half year ended September 30, 2026, duly approved by the Board of Directors in their meeting dated November 12, 2026.

c) On test check basis, traced and agreed the principal amount and the interest thereon of the listed secured Non-convertible Debt Securities outstanding as at September 30, 2026 to the Board approved unaudited financial results of the Company and the underlying books of account maintained by the Company as at September 30, 2026.

d) On test check basis verified whether there was timely servicing of interest and redemption of Debentures on due dates and there was no instances of delay.

e) Obtained and read the list of security cover in respect of listed secured Non-convertible Debt Securities outstanding as per the Statement. On test check basis, traced the value of assets and liabilities from the Statement to the unaudited financial results of the Company as at September 30, 2026 or books of accounts and records of the Company underlying the Board approved unaudited financial results for the quarter and half year ended September 30, 2026.

f) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-1' filed with Ministry of Corporate Affairs ('MCA'). On test check basis, traced the value of charge created against assets to the security cover in the attached Statement.

g) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and on test check basis determined that such assets are not included in the calculation of Security Cover in respect of listed secured Non-convertible Debt Securities.

h) Examined and verified the arithmetical accuracy of the computation of security cover ratio (based on book values) mentioned in the accompanying Statement.

i) Obtained a detailed listing of the financial covenants stated in Debenture Trust Deeds and term sheets with respect of NCDs of the Company as at September 30, 2026 and on a test check basis verified the compliance with Debenture Trust Deeds issued by the Company; and

j) On test check basis, traced the book value of assets from the books of accounts of the Company underlying the Board approved unaudited financial results as at September 30, 2026 and

k) Performed necessary inquiries with the Management and obtained necessary representations.

l) With respect to compliance with financial covenants included in the **Annexure 2** of the Statement, we have performed the following procedures.

   i. Obtained a list of financial covenants applicable to the listed debt securities, as mentioned in the debenture trust deed.

   ii. Compared the financial covenants worked out by the management as at September 30, 2026 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed.

   iii. The date and amount of principal and interest due during the quarter and half year ended September 30, 2026 was mapped with the bank statements.



iv. Enquired with the management, regarding any instances of non-compliance with financial covenants or any communications received from the Debenture Trustee with respect to any breach of financial covenant for the quarter and half year ended September 30, 2026.

v. Obtained necessary representations from the management with respect to the requirements of this certificate.

Conclusion

13. Based on our examination and the procedures performed by us, as referred to in paragraph 12 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

a) Company has not maintained adequate security cover as per the terms of the Debenture Trust deeds as at September 30, 2026 as included in the Statement.

b) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the company as at September 30, 2026.

c) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as at September 30, 2026 as included in the Statement.

Restriction on Use

14. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

15. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the SEBI Listing Regulations and SEBI Master Circular which inter alia, requires it to submit this certificate along with the accompanying Statement to the Stock exchanges & Debenture Trustee of the Company, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No.: 000756N/N500441



Vijay Kumar
Partner
Membership no.: 092671
UDIN: 26092671KBPYAT8824

Place: - New Delhi
Date: November 12, 2026

Annexure I

Statement of Asset coverage as per Regulation 54 of the Securities and Exchange Board of India (LODR) Regulations, 2015 (as amended) as on September, 30 2026 for Mitcon Credentia Trusteeship Services Limited

Statement of Security Cover

(Rupees in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Asset shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once due to exclusive plus pari passu charge		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (e.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (e.g. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Property, Plant and Equipment		-	-	No	NA	NA	359.47		359.47		-	-	-	-
Capital Work-in-Progress		-	-	No	NA	NA	-		-		-	-	-	-
Right of Use Assets		-	-	No	NA	NA	599.78		599.78		-	-	-	-
Goodwill		-	-	No	NA	NA	-		-		-	-	-	-
Intangible Assets		-	-	No	NA	NA	131.79		131.79		-	-	-	-
Intangible Assets under Development		-	-	No	NA	NA	-		-		-	-	-	-
Investments				No	NA	NA	490.12		490.12		-	-	-	-
Loans	Book Debts receivable	11,810.55	64,760.82	No	NA	NA	14,540.27		90,111.64		-	-	-	-
Less: Impairment loss allowance as per Ind AS		(39.00)	(765.75)	No	NA	NA	(1,953.63)		(2,758.38)		-	-	-	-
Inventories				No	NA	NA	-		-		-	-	-	-
Trade Receivables				No	NA	NA	127.01		127.01		-	-	-	-
Cash and Cash Equivalents				No	NA	NA	21,841.19		21,841.19		-	-	-	-
Bank Balances other than Cash Equivalents				No	NA	NA	4,076.03		4,076.03		-	-	-	-
Others				No	NA	NA	5,478.15	-	5,478.15		-	-	-	-
Total		10,971.55	63,995.07				45,840.20	-	1,20,806.82		-	-	-	-
LIABILITIES														
Debt securities to which this certificate pertains	Listed non-convertible Debentures	9,897.03		No	NA	NA			9,897.03					
Other debt sharing pari-passu charge with Not to be filled above debt				No	NA	NA					-	-	-	-
Other debt				No	NA	NA					-	-	-	-
Subordinated debt		not to be filled		No	NA	NA	2,228.23		2,228.23		-	-	-	-
Borrowings				No	NA	NA	-		-		-	-	-	-
Bank			14,122.98	No	NA	NA	5,401.17	-	19,524.15		-	-	-	-
Debt Securities			20,616.62	No	NA	NA	1,099.77		21,716.24					
Others			23,611.43	No	NA	NA	11,592.01		35,225.44		-	-	-	-
Trade and Other payables				No	NA	NA	31.11		31.11		-	-	-	-
Lease Liabilities		-	-	No	NA	NA	606.71		606.71		-	-	-	-
Provisions		-	-	No	NA	NA	585.39		585.39		-	-	-	-
Others				No	NA	NA	2,398.48		2,398.48		-	-	-	-
Total		9,897.03	58,392.94				23,942.82		92,232.78		-			-
Cash and Bank		1.11	1.11											1.11
Bank Balance other than Cash and Cash Equivalents														
Total Value of Assets charged on an exclusive basis		1.11	1.11											

Notes:

* Book value is not considered as debt is not yet due as on date of this statement is prepared

For and on behalf of the Board of Directors
Sindhuja Microcredit Private Limited

Abhishek Kumar
Managing Director
DIN: 02972579

FOR SINDHUJA MICROCREDIT PVT. LT

Abhishek Kumar

Manag

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Annexure 1A
Debt securities to which the Annexure I pertains

(Rupees in Lakhs)

S.No.	ISIN	Date of Issuance	Amount Outstanding
1	INE0IFW107153	22-09-2026	10,000

For Sindhuja Microcredit Private Limited
For SINDHUJA MICROCREDIT PVT. LTD.
Abhisheka Kumar

Managing Director

Date : November 12, 2026
Place : Noida

Abhisheka Kumar
(Managing Director)

S.S. KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Annexure-2

Quarterly compliance with respect to financial covenants of listed debt securities outstanding as on September 30, 2026 for Mitcon Credentia Trusteeship Services Limited

S.No.	ISIN	Facility Description	Date of Trust Deed	Covenant Description	Compliance (Y/N)	If no, reasons for non-compliance
1	INE0FW107153	11.75% NCD 22-SEP-26 FV-RS 10,000	Sep 16, 2026	Covenants as per Schedule VIII of the Debenture Trust Deed	Y	

For Sindhuja Microcredit Private Limited

For SINDHUJA MICROCREDIT PVT. LTD

Abhisheka Kumar

Managing Director

Abhisheka Kumar
(Managing Director)

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Independent Auditor's Certificate

To
The Board of Directors
Sindhuja Microcredit Private Limited
Office No. 701A - 721A,7A Floor, Tower C
Noida One, Plot No. 8, Block B, Sector 62, Noida
Dist. Gautam Budh Nagar, Uttar Pradesh, 201301

1. This Certificate is issued in accordance with the terms of the Master Engagement Agreement dated October 8, 2024 with Sindhuja Microcredit Private Limited **(hereinafter referred as the "Company")**.

2. The accompanying Statement of utilisation of funds as on September 30, 2026 (the **"Statement"**), prepared by the management of the Company and certified by us, containing the details of utilisation of funds raised through issuance and allotment of Listed Non-Convertible Debentures (hereinafter referred as **"Listed Non-Convertible Securities"**) as per the ultimate objects/purpose stipulated in the Debenture Trust Deed/ Placement Memorandum/General Information Document read with relevant Key Information Document /Offer Letter, as may be applicable **(herein after referred as "Transaction Documents")**, during the quarter and half year ended September 30, 2026, required for submission to MITCON Credentia Trusteeship Services Limited **(the "Debenture Trustee")** pursuant to the Quarterly Compliance Report format prescribed by the Debenture Trustee, which requires the Statutory Auditor to certify, every quarter until the entire amount raised is utilised, the use of proceeds raised through the issue of debentures.

Management's Responsibility for the Statement

3. The preparation and completeness of the Statement is the responsibility of the management of the Company including all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management of the Company is also responsible for ensuring that the Company complies with the requirements of the Debenture Trustee and the Transaction Documents in connection with the Listed Non-Convertible Securities issued and allotted during the quarter and half year ended September 30, 2026.

Independent Auditor's Responsibility

5. Pursuant to the requirements of the Debenture Trustee, it is our responsibility to provide a limited assurance whether the Company has utilised the funds raised through issuance and allotment of the Listed Non-Convertible Securities for the ultimate objects/purpose as stipulated in the Transaction Documents, and the amount of funds remaining unutilised as on September 30, 2026.

6. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our scope of work did not include verification of compliance with other requirements of the other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the Company.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits, Reviews and Certification of Historical Financial Information, and Other Assurance and Related Services Engagements.

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

   (a) Obtained the Transaction Documents, in respect of Listed Non-Convertible Securities issued and allotted by the Company and outstanding as on September 30, 2026, as stated in the Statement;

   (b) Compared the ultimate objects/purpose of issuance and allotment of the Listed Non-Convertible Securities, as given in the Statement, with the Transaction Documents and found the same to be in agreement;

   (c) Traced and agreed the proceeds from the issuance and allotment of the Listed Non-Convertible Securities, as given in the Statement, to the bank statement provided to us by the Company;

   (d) Verified the books of account and relevant records maintained by the Company and the bank statement(s) of the account(s) in which the proceeds were received, and noted that the proceeds have not been withdrawn or utilised and that the balance as on September 30, 2026 is not less than the unutilised amount stated in the Statement;

   (e) Obtained a specific representation from the Company's management regarding utilisation of funds raised through issuance and allotment of Listed Non-Convertible Securities during the quarter and half year ended September 30, 2026 and are temporarily held in fixed deposit(s) pending utilisation for the ultimate objects/purpose as stated in the Transaction Documents, and we have relied on the Transaction Documents as provided by the management of the Company regarding the ultimate objects/purpose for which the funds were raised.

Conclusion

9. Based on the information, explanations and management representations provided and procedures performed by us as stated in paragraph 8 above, nothing has come to our attention that causes us to believe that the funds raised from the issuance and allotment of Listed Non-Convertible Securities have been utilised for the ultimate objects/purpose other than those as stated in the Transaction Documents. Further, the funds amounting to INR 100 crore remain unutilised as on September 30, 2026, as stated in the Statement.

Restriction on Use

10. The Auditor's Certificate is intended solely for the use of the management of the Company for the purpose as specified in paragraph 2 above and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. This certificate relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No.: 000756N/N500441



Vijay Kumar
Partner
Membership No.: 092671
UDIN: 26092671HDKYIE2678

Place: New Delhi
Date: November 12, 2026

Annexure-A (MITCON Credentia Trusteeship Services Limited)

Statement of utilisation of funds raised through Listed NCDs, quarter and half year ended September 30, 2026

Sr. No.	Date of Allotment	ISIN	Description of Listed NCDs allotted	Face Value per NCD (in INR)	Proceeds from issue (in INR)	Objects of the issue as per Transaction Documents	Amount utilised up to 30.09.2026 (in INR)	Unutilised balance as on 30.09.2026 (in INR)	Description of actual utilisation of funds (Ultimate)	Category (Secured / Unsecured)
1	22-09-2026	INE0FWI07153	11.75% Senior, Secured, Listed, Rated, Taxable, Transferable, Redeemable, Non-Convertible Debentures	10,000	1,00,00,00,000	For on-lending purposes only	-	1,00,00,00,000	Not utilised as on September 30, 2026	Secured
Total					1,00,00,00,000		-	1,00,00,00,000		

For Sindhuja Microcredit Private Limited

For SINDHUJA MICROCREDIT PVT. LTD.
Abhisheka Kumar

Abhisheka Kumar
Managing Director

Managing Director

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

SINDHUJA MICROCREDIT PRIVATE LIMITED

LEI: 98450041A749CCRE8933

LEI registration status: ISSUED

Next Renewal Date: 2027-03-12

Office No. 601-607, 6th Floor, Tower A Noida One, Plot No. 8, Block-B, Sector-62, Gautam Buddha Nagar, 201307, Noida, IN-UP | India

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4. Choose the renewal period and submit your application and payment.
5. We will take care of the LEI renewal. In 90% of the cases the LEI will be renewed within 24 hours.

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