

2.48. SUMMARY OF THE TERMS OF THE ISSUE

S. No.	Particulars	Description
1.	Security Name (Name of the non-convertible securities which includes coupon/dividend, Issuer name and maturity year)	Issue of 15,000 listed, rated secured, non-convertible debentures having coupon 9.95% per annum, payable annually, subject to reset in the manner given in paragraph 15 (<i>Step Up/ Step Down Coupon Rate</i>) below with a tenor of 4 years
2.	Issuer	Adani Airport Holdings Limited
3.	Debenture Trustee	Catalyst Trusteeship Limited
4.	Security Trustee	Catalyst Trusteeship Limited
5.	Depositories	NSDL and CDSL
6.	Registrar	Link Intime India Private Limited
7.	Restricted Companies	Ahmedabad International Airport Limited (“ AIAL ”), Lucknow International Airport Limited (“ LIAL ”), Mangalore International Airport Limited (“ MIAL ”), Jaipur International Airport Limited (“ JIAL ”), Guwahati International Airport Limited (“ GIAL ”) and TRV (Kerala) International Airport Limited (“ TIAL ”) and such other companies which may be designated as Restricted Companies from time to time. In the event of an addition of a Restricted Company, all applicable law requirements will be complied with.
8.	Type of Instrument	Secured (for the purposes of the Companies Act, 2013 and the regulations issued by the Securities and Exchange Board of India (“ SEBI ”) (including the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Debenture Trustees) Regulations, 1993), Listed, Rated, Redeemable, Taxable Non-Convertible Debenture (“ NCD ” or “ Debentures ”)
9.	Nature of Instrument (Secured or Unsecured)	Secured for the purposes of Companies Act, 2013 and the regulations issued by SEBI
10.	Seniority (Senior or Subordinated)	Senior secured obligation of the Issuer
11.	Arrangers, Anchor Investor and Eligible Investors	Arrangers: Tipsons Consultancy Pvt. Ltd. Anchor Investor: N/A Eligible Investors: (a) qualified institutional buyers eligible to participate under Applicable Law on the EBP Platform of the Stock Exchange;

		<p>(b) any other qualified institutional buyer through the secondary market, subject to compliance with the applicable regulatory and statutory approvals,</p> <p>including Anchor Investors, provided that the subscription to or investment in the NCDs by the aforesaid investors, whether on a primary or secondary basis, shall be subject to applicable law and the terms of the Debenture Trust Deed at the time of such investment.</p>
12.	Listing (name of stock exchange(s) where it will be listed and timeline for listing)	<p>WDM segment of the BSE</p> <p>The listing application shall be filed with the Stock Exchange within 3 (three) working days from the Issue Closing Date. In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Debentures beyond 3 (three) working days from the Issue Closing Date, the Company shall make payment to the Debenture Holders of 2% (one percent) per annum over the Interest Rate for the period of delay (i.e. from the date of allotment to the date of listing)</p>
13.	Rating of the Instrument	The NCDs are rated A+/ Negative by India Ratings and A+/Negative by CRISIL as on the date of this Key Information Document
14.	Issue Size and Total Anchor Portion	INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crores only).
15.	Minimum Subscription	INR 1,00,000 (1 NCD) and in multiples of 1 NCDs thereafter
16.	Option to retain oversubscription amount (Amount)	NA
17.	Objects of the issue / purpose for which there is requirement of funds	<p>The Issuer proposes to utilise the proceeds of the Issue towards the following:</p> <p>(a) funding capital expenditure requirements of Restricted Companies in relation to improvement works of certain existing airport facilities; and</p> <p>(b) Meeting the transaction cost/ financing expenses & other costs, if any.</p>
18.	In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format	Not Applicable
19.	Details of the utilization of the Proceeds	The Issuer proposes to utilize the proceeds from the issue for the purpose mentioned in 2.48.17
20.	Coupon Rate / Dividend Rate	9.95% per annum payable annually, subject to reset in the manner given in paragraph 15 (<i>Step Up/ Step Down Coupon Rate</i>) below.

21.	Step Up/Step Down Coupon Rate	<p>Coupon Rate will be stepped up by 25bps per annum for every notch downgrade in ratings of the NCDs.</p> <p>Coupon Rate will be subsequently stepped down by 25bps for every notch upgrade in ratings of the NCDs from any rating agency that has an outstanding rating, provided the Coupon Rate shall not, at any time, be less than the coupon on the date of allotment.</p> <p>If the credit rating of the Issuer / NCDs by any Credit Rating Agency is downgraded to 'BBB' or below on account of any reason whatsoever, each Debenture Holder shall have a right to require the Issuer to redeem the NCDs and accelerate payment of all its outstanding principal amounts on the Debentures along with all monies outstanding / accrued interest due in respect thereof.</p> <p>The Issuer shall make payment of such amounts within 30 (thirty) working days from the date of receipt of the notice from the Debenture Holder. Provided that no such right shall be exercisable before 1 (one) year from date of issuance of NCDs or within such timeline as may be prescribed under Applicable Law.</p> <p>In case of multiple Credit Rating Agencies for the NCD, lowest rating available shall be considered for the above purpose</p>
22.	Coupon Payment Frequency	Annually
23.	Coupon payment dates (Cumulative / non cumulative, in case of dividend)	Starting from 12 th June 2025, with the last coupon payment date falling on the Final Redemption Date, subject to business day convention as noted in the Debenture Trust Deed. This is more particularly captured in Section 2.30 (<i>Disclosure Of Cash Flow With Date Of Interest/Dividend/ Redemption Payment As Per Day Count Convention</i>) of this Key Information Document above.
24.	Coupon Type (Fixed, floating or other structure)	Fixed, subject to reset in the manner given in paragraph 15 (<i>Step Up/ Step Down Coupon Rate</i>) above.
25.	Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	Please refer to paragraph 21 (<i>Step Up/Step Down Coupon Rate</i>) above.
26.	Day Count Basis (Actual/ Actual)	Actual/ Actual
27.	Interest on Application Money	<p>Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the NCDs.</p> <p>Such interest shall be paid for the period starting from and including the date of realization of application money in Issuer's Bank Account up to one day prior to the Deemed Date of Allotment. The interest on application money will be computed</p>

		<p>as per actual/actual day count convention. Such interest would be paid on all valid applications, including the refunds.</p> <p>Where the entire application money has been refunded, the interest on application money will be paid along with the refund orders.</p> <p>Where an applicant is allotted lesser number of NCDs than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on refunded money.</p> <p>The interest cheque(s)/ demand draft(s)/RTGS credit for interest on application money (along with refund orders, in case of refund of application money, if any) shall be dispatched by the Issuer within 15 (fifteen) days from the Deemed Date of Allotment and the relative interest warrant(s) along with the Refund Order(s)/RTGS credit, as the case may be, will be dispatched by registered post to the sole/ first applicant, at the sole risk of the applicant.</p>
28.	Default Interest Rate	<p>2% over and above the Coupon Rate in respect of any amounts which have not been paid on the respective due dates for the period of default or delay, as more particularly described in the Debenture Trust Deed.</p> <p>1% per annum over and above the Coupon Rate, in case of delay in listing beyond 3 (three) Business Days from the Issue Closing Date, from the Deemed Date of Allotment till the listing of NCDs.</p>
29.	Tenor	4 years
30.	Redemption Date	<p>12th June 2028, which shall be the final Redemption Date, subject to business day convention as noted in the Debenture Trust Deed. The redemption schedule is more particularly captured in Section 2.30 (<i>Disclosure Of Cash Flow With Date Of Interest/Dividend/ Redemption Payment As Per Day Count Convention</i>) of this Key Information Document above. Please also refer to paragraph 15 (<i>Step Up/Step Down Coupon Rate</i>) above for early redemption of Rejecting Holders.</p> <p>Voluntary Redemption and Mandatory Redemption conditions, are extracted in Part 3 of Annexure I, and are as more particularly described in the Debenture Trust Deed.</p>
31.	Redemption Amount	The sum of nominal value of the Debentures, unpaid but accrued coupon rate, default interest and any other amounts due and payable in relation to the NCDs.
32.	Redemption Premium/ Discount	Not Applicable
33.	Issue Price	INR 1,00,000 per NCD
34.	Discount at which such security is issued and the effective yield as a result of such discount	None

35.	Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	None
36.	Put Date	Not Applicable
37.	Put Price	Not Applicable
38.	Call Date	Not Applicable
39.	Call Price	Not Applicable
40.	Put Notification Time (Timelines by which the investor needs to intimate Issuer before exercising the put)	Not Applicable
41.	Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
42.	Face Value	INR 1,00,000 (Indian Rupees One Lakh only)
43.	Minimum Application and in multiples of thereafter	INR 1,00,000 (Indian Rupees One Lakh only) and in multiples of 1 NCD thereafter
44.	Issue Timing	11 AM (IST) – 12 PM (IST)
45.	Issue Opening Date	11-June-2024
46.	Issue Closing Date	11-June-2024
47.	Date of earliest closing of the issue, if any	Same as Issue Opening Date, i.e. 11-June-2024
48.	Pay-in Date	12-June-2024
49.	Deemed date of allotment	12-June-2024
50.	Settlement mode of the Instrument	Demat
51.	Depository	NSDL, CSDL
52.	Disclosure of Interest /dividend/redemption dates	Please refer to Section 2.27 (<i>Disclosure Of Cash Flow With Date Of Interest/Dividend/ Redemption Payment As Per Day Count Convention</i>) of this Key information Document above giving details of the illustrative cash flow schedule, read with paragraphs 17 (<i>Coupon payment dates (Cumulative / non cumulative, in case of dividend)</i>) and 24 (<i>Redemption Date</i>) above for the coupon payment dates and the redemption dates respectively.
53.	Record date	The day falling fifteen calendar days before any Due Date of the NCDs. In the event the Record Date falls on a day which is not a

		Business Day, the immediately succeeding Business Day shall be considered as the Record Date.
54.	All covenants of the issue (including side letters, accelerated payment clause, etc.)	<p>The Issuer shall give the following undertakings in respect of itself and, as appropriate, the Restricted Companies:</p> <ul style="list-style-type: none"> (i) material authorisations; (ii) compliance with applicable laws in all material respects; (iii) negative pledge (the Restricted Group) other than Permitted Security; (iv) restriction on disposals, or any of the Restricted Companies without the consent of the Debenture Trustee except as may be permitted under the terms of the Debenture Trust Deed; (v) no change of business other than as may be permitted under the terms of the Debenture Trust Deed; (vi) restriction on acquisitions and investments, except for as may be permitted under the Debenture Trust Deed and the Concession Agreement; (vii) restriction on additional financial indebtedness, save for Permitted Finance Debt; <p>The Issuer shall also supply to the Debenture Trustee each of the following:</p> <ul style="list-style-type: none"> (i) its unaudited or audited quarterly and annual standalone and consolidated financials within 45 days of the end of a quarter except the last quarter for which the financials can be disclosed within 60 days; (ii) its annual audited standalone and consolidated financial results for the financial year within 60 days from the end of the financial year; (iii) quarterly traffic data; (iv) with each set of financial statements signed by the managing director (if any) and/or the chief executive officer (if any) and/or the chief financial officer of the Issuer and the company secretary of the Issuer, a compliance certificate signed by the chief financial officer of the Issuer; (v) details of any material litigation, arbitration, adverse regulatory judgement or administrative proceedings or material judgment; (vi) notification of an Event of Default; (vii) such other information regarding the financial condition, business and operations of any member of the Restricted Group as the Debenture Trustee may reasonably request; (viii) all documents and other evidence reasonably requested by the Debenture Trustee to carry out and be satisfied with all necessary “know your customer” or other checks or as required under applicable law. <p>The description above is indicative and a complete list of all the covenants will be specified in the Debenture Trust Deed.</p> <p>The Debenture Trustee shall be authorized to give consent for any change in the terms of the NCDs except in the event where the change is a material modification to the structure of the NCDs in terms of the interest rate, redemption, or otherwise, where the prior approval of the Special Majority of NCD Holders will be required, in accordance with the SEBI LODR Regulations. In such case, changes will be approved by the Board and the</p>

		Debenture Trustee, and the relevant disclosures will be made to the Stock Exchanges.
55.	Permitted Finance Debt	Shall mean the finance debt arising under or in respect of the Transaction Documents, incurrence of any additional debt and such other events as specified in the Debenture Trust Deed and such finance debt shall be permitted to be availed in accordance with the conditions stipulated in the Debenture Trust Deed.
56.	Permitted Security	On and from the date of the Debenture Trust Deed, the Issuer must not (and the Issuer shall ensure that the Restricted Companies will not) create or attempt to create or permit to subsist any security over any of its assets other than the permitted security which is inclusive of creation of security in favor of any member of the Restricted Group, any security interest over excluded assets including certain investments made by the Issuer by way of debentures, inter-company loans or otherwise in the Restricted Companies, any security interest arising under the Transaction Documents, any security interests arising in respect of the Permitted Finance Debt and such other security as may be permitted under the terms of the Debenture Trust Deed.
57.	Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in this Key Information Document (read with the General Information Document)	<p>The principal amount of the NCDs to be issued in terms of the Information Memorandum together with all interest due and payable on the NCDs, shall be secured by way of:</p> <p>(i) a first pari passu charge on all moveable assets, accounts, cash flows, revenues and book debts, and insurance receivables of the Company;</p> <p>(ii) a first pari passu charge over all the receivables under the non-convertible debentures issued by each Restricted Company and subscribed to by the Company, including but not limited to the Airport NCDs;</p> <p>(iii) a first pari passu charge over all the receivables under the compulsorily convertible debentures issued by each Restricted Company and subscribed to by the Company, including but not limited to the Airport CCDs;</p> <p>(iv) a first pari passu charge over all the unsecured subordinated debt extended by the Company to each Restricted Company, including but not limited to the Airport ICDs and the Restricted Company Subordinated Debt, and all receivables of the Company thereunder;</p> <p>(v) a first pari passu charge over all the rights, title, interest, benefits, claims, and demands of the Company in the Shareholders Framework Agreement, the Restricted Company Subordinated Debt Documents, the Airport NCD Documents, the Airport ICD Documents and the Airport CCD Documents;</p> <p>(vi) a floating charge on all other fixed movable assets and current assets of the Company; and</p> <p>(vii) a first pari passu pledge over the equity interests, compulsorily convertible debentures, non-convertible debentures (including the Airport NCDs and the Airport CCDs) held by the respective shareholders in each of the Restricted Companies, except the Airport SPV Nominee Shares, entered</p>

		<p>into between the Company, Adani Enterprises Limited (to the extent applicable) and the Security Trustee.</p> <p>(collectively, the “Transaction Security”)</p> <p>While the debt securities are secured to the extent of 100 per cent of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained</p> <p>The Transaction Security does not include security interest over certain assets of the Issuer including certain accounts and amounts standing to the credit of such accounts, certain cashflows, certain investments made by the Issuer by way of debentures, inter-company loans or otherwise in the Restricted Companies, development rights, permitted distributions and immovable assets of the Issuer and Restricted Companies as set out in the Debenture Trust Deed.</p> <p>We have received necessary consents from the relevant security trustees for ceding pari passu charge in favour of the Debenture Trustee in relation to the NCDs, as applicable.</p> <p>The Transaction Security shall be created in favour of the Security Trustee (common for the Existing Lenders and the NCD Holders) to secure the NCDs and the Debenture Trustee (acting on behalf of the NCD Holders) shall become a party to and/or accede to the Intercreditor Deed as a lender of Senior Debt and accede to the Security Trustee Appointment Agreement for appointment of the common security trustee.</p> <p>Security Creation Timelines</p> <p>The Transaction Security described in paragraphs (i) to (vii) above shall be:</p> <p>(i) created upfront as a condition precedent prior to making the listing application for the NCDs with the Stock Exchange(s); and</p> <p>(ii) perfected within 30 days from the creation of the Transaction Security.</p>
58.	Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please see above.
59.	Transaction Documents	<p>(a) Debenture Trust Deed;</p> <p>(b) debenture trustee agreement;</p> <p>(c) the General Information Document;</p> <p>(d) this Key Information Document;</p> <p>(e) private placement offer cum application letter;</p> <p>(f) the STA Deed of Accession;</p> <p>(g) the ICD Accession Memorandum;</p> <p>(h) the Supplemental Pledge Agreements and related power of attorney; and</p>

		<p>(i) the Supplemental Deed of Hypothecation.</p> <p>(j) Security documents (including the deed of hypothecation, accession agreement to the Intercreditor Agreement and the deed of accession to the security trustee agreement);</p> <p>(k) Any other document designated as a 'Transaction Document' by the Debenture Trustee.</p>
60.	Financial Covenants	The debt service cover ratio shall be more than 1.1x till the Redemption Date.
61.	Conditions Precedent to Disbursement	<p>Other than the conditions specified below and in the SEBI NCS Regulations, there are no other conditions precedents to disbursement:</p> <ul style="list-style-type: none"> ▪ constitutional documents of the Restricted Group; ▪ resolution(s) of board of directors and (if applicable) resolution(s) of shareholders of the Company; ▪ creation of security as agreed in the Transaction Documents; ▪ execution of the ICD Accession Memorandum; ▪ execution of the STA Deed of Accession; ▪ execution of Transaction Documents as agreed between the Debenture Trustee and the Company.
62.	Condition Subsequent to Disbursement	The conditions subsequent to disbursement will be in accordance with the SEBI NCS Regulations and details will be set out in the Debenture Trust Deed.
63.	Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p>The following is an indicative list of events of default as will be set out in the Debenture Trust Deed:</p> <p>(i) default is committed in payment of the principal or interest amount of the NCDs on the due date(s) provided that, if the failure to pay is caused due to any administrative reasons beyond the control of the Issuer or technical reason (provided that in case the Issuer's account has sufficient credit balance on the relevant due date and sufficient proof is available to demonstrate the same) and such payments is made within 3 (three) working day of its due date, then such delay in payment shall not be considered as default under the Transaction Documents;</p> <p>(ii) the occurrence of any other event or condition (including a breach of applicable law) which leads to occurrence of a material adverse effect;</p> <p>(iii) failure to undertake necessary filings with the relevant registrar of companies for perfecting the Transaction Security in the timelines stipulated under applicable law;</p> <p>(iv) failure to maintain security cover as required under applicable law;</p> <p>(v) failure to comply with material obligations under the Transaction Documents;</p> <p>(vi) cross acceleration of other indebtedness as per the terms set out in the Debenture Trust Deed;</p>

		<p>(vii) distress, attachment or execution of the assets of the Company or any of the Restricted Companies or which in the opinion of the Debenture Trustee causes the Transaction Security to be in jeopardy;</p> <p>(viii) enforcement of any security interest, present or future, created or assumed by the Company or any of the Restricted Companies;</p> <p>(ix) inability of the Company or any of the Restricted Companies to pay its debts, or insolvency, bankruptcy, assignment or composition of such debt or a moratorium is agreed or declared for the debts of such Company or Restricted Company, as the case may be;</p> <p>(x) any filing of application for initiation of a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 of India by a financial creditor or operational creditor of the Company or any of the Restricted Companies and not withdrawn within the timelines set out in the Debenture Trust Deed;</p> <p>(xi) order is made for winding up and dissolution of the Company or any of the Restricted Companies;</p> <p>(xii) seizure, compulsory acquisition, expropriation or nationalisation of all or a material part of the assets of the Company or any of the Restricted Companies;</p> <p>(xiii) it becomes unlawful for the Company to perform its obligations under any the Transaction Documents or any of its obligations becomes void, voidable or unenforceable in whole or in part;</p> <p>(xiv) failure to obtain consents, authorizations, approvals etc.</p> <p>(xv) Transaction Documents ceases to be in full force and effect, or, the Company or any Restricted Company terminates or repudiates any Transaction Document;</p> <p>(xvi) judgements or orders rendered against the Company or any of the Restricted Companies for payment of an amount more than U.S\$25,000,000 (or its equivalent currency);</p> <p>(xvii) incorrect or misleading representation and warranty;</p> <p>(xviii) any security document ceases to be valid or binding;</p> <p>(xix) failure of security documents to be in full force and effect and to create the Transaction Security;</p> <p>(xx) dispute in relation to any termination or validity of the Concession Agreement;</p> <p>(xxi) abandonment of the permitted business by Company or the Restricted Companies; and</p> <p>(xxii) creation of charge on the Transaction Security or any part thereof without the prior consent of the Debenture Trustee</p>
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		<p>except any permitted security.</p> <p>The description above is indicative and a complete list of events of default along with applicable cure periods and its consequences will be specified in the Debenture Trust Deed.</p>
64.	Creation of recovery expense fund	<p>A fund to be maintained with the Stock Exchange, equal to 0.01% (zero point zero one) of the size of the Issue, subject to a maximum balance of INR 25,00,000 (Indian Rupees Twenty Five Lakhs only).</p> <p>It is hereby clarified that the recovery expenses fund has been maintained in form of bank guarantee as per applicable laws.</p>
65.	Conditions for breach of covenants (as specified in Debenture Trust Deed)	<p>Upon occurrence of any event of default in the performance or observance of any term, covenant, condition or provision contained in the Debenture Trust Deed, the Debenture Trustee shall take necessary actions as mentioned in the Debenture Trust Deed.</p>
66.	Provisions related to Cross Default Clause	<p>Please refer to the Debenture Trust Deed.</p>
67.	Role and Responsibilities of Debenture Trustee	<p>As extracted in Part 6 of Annexure I, and as more particularly described in the Debenture Trust Deed and Debenture Trustee Appointment Agreement.</p>
68.	Risk factors pertaining to the Issue	<p>Please refer to Section 1 of the General Information Document and Section 1 of this Key Information Document</p>
69.	Governing Law and Jurisdiction	<p>The Governing law will be the Indian Law and the Issuer submits to the exclusive jurisdiction of the courts in Delhi.</p>
70.	SEBI Master Circular in relation to Electronic Book Mechanism	<p>The final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the SEBI Master Circular by placing bids on the electronic book platform during the Issue period.</p> <p>Minimum Bid Lot: 1 NCD of INR 1,00,000/- each</p> <p>Manner of bidding: Fixed coupon open bidding in line with the SEBI Master Circular</p> <p>Manner of Allotment: Demat and on a multiple yield basis in line with the SEBI Master Circular.</p> <p>Manner of Settlement: Through Indian Clearing Corporation Limited</p> <p>Settlement Cycle: T+1 (T= Bidding date i.e. 11-June-2024)</p>
71.	Manner of Pay-in of Funds	<p>Through Indian Clearing Corporation Limited</p>
72.	Additional Disclosure (Default in Payment)	<p>Please refer to paragraph/row 22 of Section 2.48 (<i>Summary of the Terms of the Issue</i>) of this Key Information Document above.</p>
73.	Additional Disclosure (Delay in Listing)	<p>In case of delay in listing of the Debentures beyond 3 (three) Business Days from the Issue Closing Date, the Issuer shall pay penal interest of 1% (one percent) per annum over and above the Coupon Rate from the Deemed Date of Allotment till the date of</p>

		listing of the NCDs, to the NCD Holders and the Issuer shall be permitted to utilise the issue proceeds of its two subsequent privately placed issuances of securities only after receiving final listing approval from stock exchanges.
74.	Additional Disclosure (Delay in execution of Debenture Trust Deed)	If the Company fails to execute the Debenture Trust Deed within the period specified under the SEBI NCS Regulations, the Company shall pay interest of at least 2% per annum or such other rate, as specified by SEBI to the NCD Holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed.
75.	Other terms of the Debenture Trust Deed	<i>Amendments and Waivers:</i> Please see Part 7 of Annexure I of this Key Information Document. Other terms of the NCDs are as more particularly specified in the Debenture Trust Deed.

2.49. THE MATTERS RELATING TO MATERIAL CONTRACTS

Set out below is the statement containing particulars of, dates of, and parties to all material contracts and agreements of the Issuer:

- Memorandum and Articles of Association;
- Credit Rating Letter dated January 30, 2024 from CRISIL Ratings Limited and February 02, 2024 from India Ratings & Research Pvt Ltd
- Consent from Catalyst Trusteeship Limited to act as trustee vide its letter bearing reference number CL/DEB/24-25/139 dated 03rd May 2024;
- Consent of Link Intime to act as Registrar and Transfer Agent vide their Letter dated February 26, 2024;
- Audited annual reports for the last 3 financial years, i.e. financial year FY 2021-22, FY 2022-23 and FY 2023-24;
- Certified true copy of the resolution passed by the board of directors of the Issuer on 1st March 2024;
- List of authorized signatories under the resolutions:
 - Mr. Rakesh Tiwary
 - Mr. Anish Shah
 - Mr. Kapil Batra
 - Mr. Ashu Madan
 - Mr. Yashovardhan Joshi
 - Ms. Anjali Agarwal
- Debt Listing Agreement;
- Debenture Trust Deed to be executed between *inter alia* the Issuer and the Debenture Trustee;