DEBENTURE TRUSTEE AGREEMENT

Dated 04th day of November 2026

BETWEEN

MANGALAM GLOBAL ENTERPRISE LIMITED

(AS THE "COMPANY" / "ISSUER")

AND

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED

(AS THE "DEBENTURE TRUSTEE")

JC | JURIS CORP
Advocates & Solicitors

Legal Counsel
Mumbai | New Delhi

IN-GJ96229731557185Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹2,000

Certificate No.	:	**IN-GJ96229731557185Y**
Certificate Issued Date	:	27-Oct-2026 01:51 PM
Account Reference	:	IMPACC (CA)/ gj13314706/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1331470677295616603472Y
Purchased by	:	MANGALAM GLOBAL ENTERPRISE LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANGALAM GLOBAL ENTERPRISE LIMITED
Second Party	:	MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED
Stamp Duty Paid By	:	MANGALAM GLOBAL ENTERPRISE LIMITED
Stamp Duty Amount(Rs.)	:	2,000 (Two Thousand only)

This stamp paper forms an integral part of the Debenture Trustee Agreement dated November 04, 2026, executed between MANGALAM GLOBAL ENTERPRISE LIMITED as the Issuer and MITCON Credentia Trusteeship Services Limited as the Debenture Trustee.

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED

PRITESH A. SHAH
ACC
NARANPURA
AHMEDABAD
CHARTERED ACCOUNTANT

IN-GJ96229731557185Y

FH 0019793349

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

MANGALAM GLOBAL ENTERPRISE LIMITED

DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement (hereinafter referred to as the **"Agreement"**) is made at Ahmedabad, Gujarat, India, on this 04th day of November 2026 by and between:

MANGALAM GLOBAL ENTERPRISE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, and validly existing under the provisions of Companies Act, 2013, having a corporate identification number - L24224GJ2010PLC062434 and having its registered office situated at 101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad, Gujarat - 380009, India (hereinafter referred to as the **"Company"** / **"Issuer"**, which expression shall, unless excluded by or repugnant to the context or meaning thereof, to be deemed to include its successors and permitted assigns for the time being hereof) of the **ONE PART**;

AND

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED, a company incorporated and validly existing under the provisions of Companies Act, 2013 with its corporate identification number - U93000PN2018PLC180330 and having its registered office at Kubera Chambers, 1st Floor, Shivajinagar, Pune - 411005, Maharashtra, India, and acting through its corporate office at 1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai, Maharashtra – 400021, India (hereinafter referred to as the **"Debenture Trustee"**, which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns for the time being hereof) of the **OTHER PART**.

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

WHEREAS

(A) With a view to raising debt to meet the Purpose (as defined under the Debenture Trust Deed), the Company has proposed to issue the General Information Document and Key Information Document, setting out the broad terms in respect of the issuance of up to 12,500 (Twelve Thousand and Five hundred) senior, secured, rated, listed, redeemable, taxable, transferrable, Indian Rupee denominated, fully paid non-convertible debentures, for cash, at par, each bearing a face value of INR 1,00,000/- (Indian Rupees One Lakh Only), for an amount aggregating up to INR 125,00,00,000/- (Indian Rupees One Hundred and Twenty-Five Crores Only), in one or more tranches, for cash, at par, in dematerialised form, on a private placement basis ("**Debentures**") ("**Issue**").

(B) The following resolutions have been passed for issue of Debentures:

(i) Resolution passed by the management committee of board of directors of the Company dated 16th October 2026 for the issue of Debentures;

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(ii) Resolution passed by the board of directors of the Company dated 18th April 2026 for the issue of debentures and delegating the authority to the management committee of the board of directors; and

(iii) Resolution passed by the shareholders of the Company dated 27th July 2026 under Section 180(1)(c) and Section 180(1)(a) of the Act (as amended/renewed from time to time).

(C) Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**) as amended from time to time, the Company is required to comply with the SEBI LODR Regulations inter-alia by furnishing the requisite information to the Stock Exchanges, Debenture Trustees and Debenture Holders.

(D) Pursuant to the provisions of the SEBI LODR Regulations, the SEBI NCS Regulations read with the SEBI NCS Master Circular, the SEBI Debenture Trustees Regulations, and the SEBI Debenture Trustees Master Circular, as amended from time to time, the Company is required to appoint a debenture trustee to act in trust for, on behalf of and for the benefit of the Debenture Holders.

(E) The Debenture Trustee is registered with the Securities and Exchange Board of India as a debenture trustee under the SEBI Debenture Trustees Regulations vide a certificate of registration bearing registration number IND000000596 and that the aforesaid certificate is permanently valid, unless suspended or cancelled by the SEBI. The Debenture Trustee shall immediately inform the Company if its registration is cancelled, suspended or withheld.

(F) The Company has, accordingly, approached Mitcon Credentia Trusteeship Services Limited to act as the debenture trustee for the benefit of the Debenture Holders, and Mitcon Credentia Trusteeship Services Limited has agreed to act in such capacity and to hold the Security to be created by the Issuer and the Security Providers over the Secured Assets and the guarantee to be provided by the Personal Guarantors in favour of the Debenture Trustee pursuant to the Security Documents, to secure the payment and discharge of the Secured Obligations for the benefit of the Debenture Holders on the terms and conditions agreed upon and hereinafter set out.

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

1. DEFINITIONS AND INTERPRETATION

1.1 Capitalised words and expressions used herein and not defined shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed (as defined hereinafter). In this Agreement, the following terms have the following meanings:

(a) **"Act"** or **"Companies Act"** means the Companies Act, 2013 and includes any rules, circulars, notifications and orders framed / issued thereunder and any

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statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications, orders, as issued from time to time.

(b) **"Applicable Law"** shall mean any statute, national, state, union territory, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.

(c) **"Business Day"** means any day (other than a Saturday, or a Sunday or a bank holiday under Section 25 of the Negotiable Instruments Act, 1881) on which the commercial banks and money markets are open for general business in Ahmedabad, India.

Additionally, the day on which payment of interest / redemption with respect to debt securities falls due, it has been decided that interest / redemption payments shall be made only on the days when the money market is functioning in Ahmedabad, India.

"Business Days" shall be construed accordingly.

(d) **"Deemed Date of Allotment"** shall mean the date on which the Debentures shall have been deemed to have been allotted to the Debenture Holders.

(e) **"Debenture Holders"** shall mean holders of the Debentures.

(f) **"Mortgaged Property(ies)"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(g) **"Mortgagor(s)"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(h) **"Personal Guarantors"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(i) **"Pledged Shares"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(j) **"Pledgor(s)"** shall have the meaning ascribed to it in the Debenture Trust Deed.

(k) **"Prospectus and Allotment of Securities Rules"** means the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, modified or replaced from time to time.

(l) **"SEBI Debenture Trustees Master Circular"** means a master circular issued by SEBI, bearing reference number HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, titled "Master Circular for Debenture Trustees" as amended from time to time.

(m) **"SEBI Debenture Trustees Regulations"** means SEBI (Debenture Trustee) Regulations, 1993, as amended, modified or replaced from time to time.

(n) **"SEBI LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified or replaced from time to time.

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(o) **"SEBI NCS Master Circular"** means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, titled "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" as amended from time to time.

(p) **"SEBI NCS Regulations"** means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

(q) **"Secured Assets"** shall have the meaning given to it in the Debenture Trust Deed.

(r) **"Security"** shall have the meaning given to it in the Debenture Trust Deed.

(s) **"Security Documents"** shall have the meaning given to it in the Debenture Trust Deed.

(t) **"Security Providers"** shall have the meaning given to it in the Debenture Trust Deed.

(u) **"Share Capital and Debenture Rules"** means the Companies (Share Capital and Debenture) Rules, 2014, as amended, modified or replaced from time to time.

(v) **"Transaction Documents"** shall have the meaning given to it in the Debenture Trust Deed.

1.2 The provisions of clause 1.2 (*Construction*) of the Debenture Trust Deed shall apply, *mutatis mutandis*, to this Agreement as if specifically set out herein and references to this Deed will be deemed to mean references to this Agreement.

2. APPOINTMENT

2.1 The Company hereby appoints Mitcon Credentia Trusteeship Services Limited as the debenture trustee for the benefit of the Debenture Holders, and the Debenture Trustee hereby agrees to act in such capacity in accordance with the Transaction Documents, including to hold and monitor the Security created or to be created by the Issuer and the Security Providers over the Secured Assets in favour of the Debenture Trustee pursuant to the Security Documents, and the personal guarantee to be provided by the Personal Guarantors in favour of the Debenture Trustee pursuant to the Deed of Personal Guarantee, to secure the payment and discharge of the Secured Obligations for the benefit of the Debenture Holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (**"Debenture Trust Deed"**) and such other Transaction Documents to which they are parties, as may be required from time to time, to record the terms and conditions governing the issuance of the Debentures.

2.2 The Debenture Trustee has given its consent to act as the debenture trustee for the Issue vide engagement letter bearing reference number MCTSL/EL/26-27/615 dated 15th October 2026 (**"Debenture Trustee Engagement Letter"**). The copy of the Debenture Trustee Engagement Letter is set out in the Annexure B hereto.

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2.3 The Outstanding Principal Amounts and the accrued interests in relation to the Debentures shall be secured to the tune of at least 125% (One Hundred and Twenty-Five percent) by way of charge over the Secured Assets. The proportion of the Security Cover by way of mortgage over the Mortgaged Properties by the Mortgagors, the pledge over the Pledged Shares by the Pledgors and the charge over the DSRA by the Issuer or any other Secured Assets by any of the Security Providers shall be more particularly set out in the Debenture Trust Deed and the respective Transaction Documents.

2.4 The Debentures shall also be guaranteed by way of an unconditional and irrevocable personal guarantee from the Personal Guarantors.

2.5 The further details of the security interest for the purpose of securing the Debentures shall be as more particularly set out in the Debenture Trust Deed and the Key Information Document and other Transaction Documents. The Company shall and shall procure that the Security Providers and the Personal Guarantors shall execute such necessary documents as shall be required for the purpose of creation of Security and provision of the guarantee, as applicable, prior to filing of application for listing of Debentures. The Security so created, shall be registered with sub-registrar of assurance, perfected with the registrar of companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), depository or any regulator, as applicable, within 30 (thirty) days from the date of execution of such Security Document or the timeline prescribed under Applicable Law, if applicable (whichever is lesser).

3. FEES

The Company shall pay to the Debenture Trustee so long as it holds the office of the Debenture Trustee, remuneration for its services in accordance with the Debenture Trustee Engagement Letter, as amended / modified from time to time and all reasonable costs, charges and expenses including legal and travelling expenses for its services as Debenture Trustee (hereinafter referred to as the **"Debenture Trustee Fees"**).

The Company will pay interest on the arrears of the abovementioned amounts at 18% (eighteen percent) calculated from the date on which any amount is payable under the relevant invoice until the day such amounts are actually paid by the Company.

4. UNDERTAKINGS BY THE COMPANY

4.1 The Company shall comply with the provisions of the Companies Act, 2013 or any and for any matters or affairs prior to the notification of the relevant provisions of the Companies Act, 2013, and shall include the rules, regulations, circulars and notifications issued thereunder and any other statutory amendment or re-enactment or amendment thereof in force for the time being (**"Act"**) including the Share Capital and Debenture Rules, the Prospectus and Allotment of Securities Rules, the SEBI Debenture Trustees Regulations, as amended from time to time and Applicable Law and agrees to furnish to Debenture Trustee such information as may be required in terms of the Applicable Law and the Debenture Trust Deed.

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4.2 The Company hereby agrees to ensure the compliance of the provisions of Act in respect of allotment of debentures by way of private placement shall not be more than the limit mandated as per the Act.

4.3 The Company shall and shall procure that the Security Providers shall create and perfect the Security over the Secured Assets and the Personal Guarantors shall provide the personal guarantee on such terms and conditions as agreed by the Debenture Trustee and Debenture Holders and disclosed in the General Information Document and Key Information Document and execute necessary Transaction Documents for the Debentures as approved by the Debenture Trustee within the time frame prescribed in the General Information Document and Key Information Document and in any case prior to the filing of application for listing of the Debentures.

4.4 This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the Final Settlement Date.

4.5 The Company shall, *inter-alia*, furnish/shall procure the furnishing of, as applicable, the following documents:

(a) this Agreement;

(b) Debenture Trust Deed;

(c) General Information Document;

(d) Key Information Document;

(e) Security Documents;

(f) Deed of Personal Guarantee;

(g) Demand Promissory Note;

(h) Letter of Continuity;

(i) Such other Transaction Documents as more particularly set out in the Debenture Trust Deed;

(j) Agreement with the Registrar and Transfer Agent;

(k) Consent letter from the Registrar and Transfer Agent;

(l) Tripartite agreements with the Depository(ies) and Registrar & Transfer Agent;

(m) the necessary corporate authorisations by way of board resolution and/or shareholder resolutions necessary in relation to the issue and allotment of the Debentures and creation of the security;

(n) Memorandum of association and articles of association of the Company and the Security Provider(s) (if applicable);

(o) letter from the rating agency assigning the credit rating to the Debentures;

(p) proof of credit of the Debentures;

(q) details of the Depository with whom the Debentures are held in dematerialised form;

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(r) copy of last 3 (three) years' audited annual reports of the Issuer and the financial statements with the limited review report for the stub period (being not older than 6 (six) months from the date of issue of Debentures;

(s) copy of the return of allotment filed with the relevant registrar of companies (Form No. PAS-3);

(t) a complete record of private placement offers made by the Company (Form No. PAS-5);

(u) confirmation/proofs of payment of Coupon and principal made to the Debenture Holders on the relevant Payment Dates;

(v) copy of latest audited / limited review quarterly / half yearly consolidated (wherever available) and standalone financial information (profit and loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;

(w) net worth certificate of the Personal Guarantors (not older than 6 (six) months from the date of this Agreement) certified by a chartered accountant as further set out in the Transaction Documents;

(x) certificate by the relevant registrar of companies in connection with Security created over the Secured Assets, if applicable;

(y) acknowledgement of making the relevant filing with CERSAI in relation to creation of Security over the Secured Assets, if applicable;

(z) acknowledgement of the form for creation of pledge confirming that the pledge has been created by the Pledgors (in Form 28 or Annexure W, as prescribed by the Depositories)

(aa) acknowledgement of making the relevant filings with the Information Utility in relation to the issue of Debentures;

(bb) certificate from a statutory auditor of the Company for utilization of proceeds of the Debentures;

(cc) periodical reports on quarterly, half-yearly and annual basis as required under the Transaction Documents;

(dd) information to be submitted to the relevant stock exchange as required under the SEBI LODR Regulations as amended from time to time, within the timelines as mentioned in the SEBI LODR Regulations;

(ee) statement containing particulars of, dates of, and parties to all material contracts and agreements;

(ff) acknowledgement of the listing application made/filed with the relevant stock exchange;

(gg) in principle approval for listing of Debentures from relevant stock exchange;

(hh) certificate from the empaneled chartered accountant certifying the maintenance of the Security Cover;

(ii) details of the recovery expenses fund created by the Company in terms of the Regulation 15(1)(h) of the SEBI Debenture Trustees Regulations and the SEBI

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Debenture Trustees Master Circular in the manner as may be specified by the SEBI from time to time;

(jj) bank account details of the Company along with a copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount;

(kk) listing and trading permission from the relevant stock exchange;

(ll) the Debenture Trustee Engagement Letter;

(mm) A valuation report in relation to the pledged shares, which shall be prepared by an external and independent valuer, if applicable;

(nn) Pledge master report with respect to the encumbrance created over the Pledged Shares;

(oo) valuation report of the Mortgaged Properties verifying its adequacy and clear and marketable title for the due repayment/redemption of the Debentures and coupon thereon, as per the agreed terms with the Debenture Holders and Debenture Trustee, if applicable;

(pp) details of the Mortgaged Properties proposed to be mortgaged;

(qq) A copy of a certificate from an independent chartered accountant of the Issuer and each of the Security Providers (as applicable) certifying that the Issuer and the Security Providers do not have any undisputed outstanding tax, any other sums payable under the provisions of the applicable tax laws including Section 499 of the Income Tax Act, 2025 and Section 81 of the Central Good and Services Act, 2017 and Section 81 of the State Goods and Services Act, and no notice under the Income Tax Act, 2025, Central Good and Services Act, 2017 and State Goods and Service Tax Act has been served on the Issuer or the Security Providers which prohibits the Issuer and the Security Providers to execute the Security Documents;

(rr) any information as required under the SEBI Debenture Trustees Master Circular; and

(ss) such other documents as may be reasonably requested by the Debenture Trustee as may be required under Applicable Laws.

4.6 The Company shall execute the Debenture Trust Deed substantially in Form SH -12 or as near thereto as possible in favour of the Debenture Trustee, prior to the filing of application for listing of Debentures, setting out thereby the detailed terms and conditions of the Debentures including the rights, duties and obligations of the Company and the Debenture Trustee in terms of the Share Capital and Debenture Rules. Where a Company fails to execute the Debenture Trust Deed within the period specified under regulation 18 (2) of the SEBI NCS Regulations without prejudice to any liability arising on account of violation of the provisions of the Act and these regulations, 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 debt securities, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.

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5. CONFIRMATIONS AND DECLARATIONS BY THE COMPANY

5.1 The Company confirms that all necessary disclosures shall be made in the General Information Document and Key Information Document including but not limited to statutory and other regulatory disclosures. The Debenture Holders should carefully read and note the contents of the General Information Document and Key Information Document. Each prospective investor should make its own independent assessment of the merit of the investment in Debentures and the Company. Debenture Holders should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

5.2 The Company hereby declares and confirms that the proposed creation of the Security by the Issuer and the Security Providers over the Secured Assets pursuant to the Security Documents and provision of personal guarantee by the Personal Guarantors pursuant to the Deed of Personal Guarantee, together with the material terms and implications thereof, has been disclosed in the General Information Document and Key Information Document.

5.3 The Company hereby declares and confirms that the Company or the person(s) in control of the Company, or its promoter(s) have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities. The Company hereby further declares and confirms that, as on the date of this Agreement, and the date of filing the General Information Document and Key Information Document, it is an 'eligible issuer' in accordance with Regulation 5(1) of the SEBI NCS Regulations.

5.4 The Company shall and shall procure that each Security Provider provides to the Debenture Trustee the undertakings, confirmations and disclosures required under the Applicable Law and the Transaction Documents in relation to such Secured Assets, as stated in Security Documents, on which Security is to be created and the Personal Guarantors shall provide the undertakings, confirmations and disclosures required under the Applicable Law and the Transaction Documents, to secure the Debentures. The Company shall and further procure that each Security Provider and the Personal Guarantors shall obtain and deliver all consents and approvals which are required for the creation of security interest and provision of guarantee in accordance with the Transaction Documents or confirm that the Secured Assets are free from encumbrances and that no consent is required for the purpose of creation of charge over the Secured Assets and provision of guarantee from the Personal Guarantors.

5.5 The Company hereby agrees and undertakes to comply with the stamp duty on the Debentures as per Applicable Law.

5.6 The Company hereby agrees and confirms that it shall and procure that the Security Providers shall create the Security over the Secured Assets in favour of the Debenture

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Trustee (acting for the benefit of the Debenture Holders) on or prior to the Deemed Date of Allotment and within the timelines set out under the relevant Transaction Documents and the Personal Guarantors shall provide the guarantee in favour of the Debenture Trustee (acting for the benefit of the Debenture Holders) on or prior to the Deemed Date of Allotment. Such security created by the relevant Security Providers shall be perfected within 30 (thirty) days from the date of execution of the relevant Security Document or the timeline prescribed under Applicable Law, if applicable (whichever is lesser).

5.7 The Issuer confirms it is duly authorised to enter into this Agreement, the Debenture Trust Deed and each other Transaction Document to which it is a party. The Issuer 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 Issuer.

5.8 The Debenture Trustee, *ipso facto* does not have the obligations of the Company as a principal debtor or as a guarantor as to the monies paid/ invested by the Debenture Holder(s) for the Debentures.

5.9 The Parties hereby confirm that there is no conflict of interest in terms of Regulation 13A(a) and 13A(b) of the SEBI Debenture Trustees Regulations, between the Issuer and the Debenture Trustee in relation to the Debenture Trustee's appointment and role as debenture trustee for the Issue.

5.10 The Company agrees and undertakes to comply with the provisions of the SEBI Debenture Trustees Regulations, SEBI NCS Regulations, SEBI LODR Regulations, as amended from time to time, and the listing agreement executed with the relevant stock exchange, the Companies Act, guidelines of other regulatory authorities and any other Applicable Law as may be applicable from time to time in respect of issuance and allotment of Debentures till redemption and agrees to furnish to the Debenture Trustee such information in terms of the same on regular basis and as may be requested by the Debenture Trustee.

5.11 The Company shall and shall procure that each Security Provider and Personal Guarantor obtains, where applicable, all requisite consents, approvals, no-objection certificates ("**NOCs**"), including from any existing debenture trustee, creditor or other Person for the creation of the Security over the relevant Secured Assets pursuant to the Security Documents, and delivers the copies thereof to the Debenture Trustee, in accordance with the relevant Transaction Documents, if applicable.

6. 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, or procurement by the Company from the relevant Security Providers and Personal Guarantors, as applicable, 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 relation to the Security, the Security Providers, the Secured Assets, Personal Guarantors and the relevant Transaction Documents. Without prejudice to the aforesaid, the Company shall provide all the information and documents

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(as may be applicable from time to time in respect of issuance) as set out in **Annexure A** hereto.

7. Terms of carrying out due diligence:

7.1 The Debenture Trustee, either by itself or its agents/ advisors/ consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the Secured Assets and whether all permissions or consents (if any) as may be required to create the Security and procure Personal Guarantee as stipulated in the General Information Document, Key Information Document and the Transaction Documents, has been procured by the Company. For this purpose, the Company shall provide, and shall procure that the relevant Security Providers and Personal Guarantors provide, such information, documents and assistance as may be reasonably required by the Debenture Trustee or its agents, advisers or consultants in relation to the Security, the Security Providers, the Secured Assets, the Personal Guarantors and the relevant Transaction Documents, including access to the records relating to the Secured Assets.

7.2 The Company shall provide, and shall procure that the relevant Security Providers provide all assistance to the Debenture Trustee to enable verification from the registrar of companies, sub-registrar of assurances (as applicable), central registry of securitisation asset reconstruction and security interest, depositories, information utility or any other authority, as may be required, with which the Security or any existing encumbrance over the Secured Assets is registered or recorded.

7.3 Further, in the event there are existing charge holders, the concerned trustee on behalf of the existing charge holders, have provided requisite consent/ permissions from the existing charge holder for the creation of the Security over such Secured Asset in favour of the Debenture Trustee, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Security Providers. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

7.4 Without prejudice to the aforesaid, the Company shall provide, and shall procure that the Security Providers and the Personal Guarantors, provide 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 issuance and allotment of the Debentures, in accordance with the Applicable Laws.

7.5 The Company further confirms that:

(a) 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 offer document or Key Information Document;

(b) Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document; and

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(c) All disclosures to be made in the General Information Document and the Key Information Document with respect to the Security shall be in conformity with the clauses of this Agreement.

7.6 Information accuracy and storage:

(a) The Issuer declares that the information and data furnished by the Issuer to the Debenture Trustee (including under the Key Information Document) are true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;

(b) All disclosures made in the Key Information Document with respect to creation of Security and provision of guarantee are in conformation with the clauses of this Agreement and the other Transaction Documents;

(c) The Issuer 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 purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

(d) The Issuer hereby agrees that the Debenture Trustee shall have the right, subject to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) (**"SEBI PIT Regulations"**) and other Applicable Laws, 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 Issuer, Personal Guarantors and the Security Providers as well as all details in relation to the assets of the Issuer, Personal Guarantors and the Security Providers and all third party security providers, guarantors and other undertaking providers (if any), in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. Provided that, any confidential information or unpublished price sensitive information that shall be disclosed by the Debenture Trustee shall be subject to the provisions of the SEBI PIT Regulations. The Issuer agrees that such disclosures made by the Debenture Trustee while complying with the provisions of the SEBI PIT Regulations, shall not be considered to be breach of confidentiality, on the part of the Debenture Trustee.

8. AUTHORISATION AND CONSENTS

8.1 All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order:

(a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement;

(b) to ensure that those obligations are legally binding and enforceable; and

(c) to make this Agreement admissible in evidence in the courts of India, have been taken, fulfilled and done in strict compliance with all Applicable Laws.

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8.2 Any payment in respect of the Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a foreign portfolio investor) at the time of enforcement would, if required by Applicable Law, be subject to the prior approval of RBI for such remittance through an authorised dealer. The Company / relevant Debenture Holder shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall not exceed total investment (and interest provided for herein) made by the Debenture Holder (who is a foreign portfolio investor) in the Debentures.

9. UNDERTAKINGS AND CONFIRMATIONS BY THE DEBENTURE TRUSTEE

9.1 The Debenture Trustee hereby agrees, undertakes and covenants that it will at all times until the Final Settlement Date:

(a) comply with SEBI NCS Regulations and the SEBI Debenture Trustees Regulations;

(b) comply with the provision of the SEBI Debenture Trustees Master Circular on creation of security in issuance of listed debt securities and due diligence by debenture trustee(s) including (i) ensuring that prior to creation of security interest in relation to Secured Assets for securing the Debentures, the Debenture Trustee shall exercise independent due diligence to ensure that such Security is free from any encumbrance or that the Company has obtained the necessary consent from other charge-holders if the Security has an existing charge; and (ii) issuing a due diligence certificate by the Debenture Trustee to the Company in respect of the Security in the format prescribed under the SEBI Debenture Trustees Master Circular.

(c) comply with the listing and monitoring provisions along with other disclosures prescribed under the SEBI Debenture Trustees Master Circular *inter alia* including:

(i) making the following disclosures on its website in the format prescribed under the SEBI Debenture Trustees Master Circular:

(A) details of revision in credit ratings and status of payment of interest/ principal by the Company on a continuous basis within T+1 (T plus one) day from receipt of information;

(B) Monitoring of security cover certificate and quarterly compliance report of the Company on a quarterly basis, if applicable, within 75 (seventy five) days from end of each quarter except last quarter when submission is to be made within 90 (ninety) days;

(C) Details of Debenture issues handled by debenture trustee and their status; status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee; and complaints received by debenture trustee(s) including default cases, on a half-yearly basis within 75 (seventy five) days of the end of each half-year;

(D) Status regarding maintenance of accounts maintained under supervision of debenture trustee; status of information regarding any default by listed entity and action taken by debenture trustee; and

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monitoring of utilization certificate, on an annual basis within 75 (seventy five) days of the end of the Financial Year.

(ii) furnish (i) half yearly compliance report (in the format prescribed under the SEBI Debenture Trustees Master Circular); (ii) details of other activities carried out by the Debenture Trustee including type of activity, description of activity etc., and (iii) risk-based supervision report, (on a half yearly basis) within 75 (seventy five) days of the end of each half-year.

(d) The Issuer shall create a recovery expense fund in the manner as maybe specified by the SEBI from time to time and inform the Debenture Trustee ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund.

9.2 The Company shall provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of interest and/ or redemption of principal due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the information relating to interest and/ or redemption payment from the bank, in accordance with the Applicable Law.

9.3 The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the General Information Document and Key Information Document, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI NCS Regulations.

10. BENEFIT OF AGREEMENT

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

11. COSTS AND EXPENSES

The Company shall, pay on demand, all direct and actual costs and expenses (including legal fees on a full indemnity basis) incurred by the Debenture Trustee in connection with the preparation, negotiation or entry into of this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee Fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee.

12. STAMP DUTY

The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

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13. CONFIDENTIALITY

13.1 The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself (**"Confidential Information"**) shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.

13.2 The restriction set forth in Clause 13.1 (*Confidentiality*) above, shall not apply to any part of the Confidential Information, which:

(a) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or

(b) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by Applicable Law or by any other regulatory authority; or

(c) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto.

14. NOTICES

Any notices, approvals, instructions and other communications for the purposes of this Agreement shall be made in writing and, unless otherwise stated, may be given by email or by fax or by personal delivery or by sending the same by courier or prepaid registered mail addressed to the Party concerned at its address mentioned below and/or any other address subsequently notified to the other Party.

Issuer:

MANGALAM GLOBAL ENTERPRISE LIMITED

Attention	:	Mr. Chanakya Prakash Mangal, Managing Director
Address	:	101, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabd-380009, Gujarat (INDIA)
Email	:	chanakya@groupmangalam.com
Fax	:	N.A
Telephone	:	+91 79 6161 5000

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Debenture Trustee:

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED

Attention	:	Mr. Rushabh Desai
Address	:	1402/1403, B Wing, Dalamal Tower, 14th Floor, Free Press Journal Marg, 211 Nariman Point, Mumbai - 400021, Maharashtra, India
Email	:	compliance@mitconcredentia.in
Fax	:	Not Applicable
Telephone	:	9930430993

Any notice served shall be deemed to have been duly given: (i) in case of delivery by hand, when hand delivered to the other Party and in no case exceeding 24 (twenty four) hours from dispatch; (ii) when sent by facsimile, upon transmission and receipt of confirmation; (iii) when sent by registered post, where 3 (three) Business Days have elapsed after posting; or (iv) when delivered by courier on the 1st (first) Business Day after deposit with an overnight delivery service, postage prepaid, with next Business Day delivery guaranteed, provided that the sending Party receives a confirmation of delivery from the delivery service provider; or (v) sent by email, on the day when the sending of the email is recorded on the sender's computer, unless the sender receives a message from its internet service provider or the recipient's mail server indicating unsuccessful transmission. Each Person making a communication hereunder by facsimile shall promptly confirm by telephone or regular mail to the Person to whom such communication by facsimile was addressed, each communication made by it by facsimile pursuant hereto but the absence of such confirmation by telephone or regular mail shall not affect the validity of any such facsimile communication. A copy of any communication sent to the Debenture Trustee must be sent to the Debenture Holders as well. In the event of change in email address/postal address it will be the obligation of such Party to inform the other Party of the same. In the event the Party fails to do so then the email/ post would be deemed to have been validly served.

15. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with Indian laws.

16. JURISDICTION

16.1 The Issuer irrevocably agrees that the competent courts and tribunals of Ahmedabad, India, shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute relating to any non-contractual obligation arising from or in connection with this Agreement and any dispute regarding the existence, validity or termination of this Agreement) (**"Dispute"**) and the Issuer hereby submits to the same.

16.2 The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any proceedings in the courts and tribunals at Ahmedabad, India, and any claim that any

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such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any proceedings brought in the courts and tribunals at Ahmedabad, India, shall be conclusive and binding upon them may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner permitted by Applicable Law.

16.3 Nothing contained in this Clause of this Agreement, shall limit any right of the Debenture Trustee to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

16.4 The Issuer hereby consents generally in respect of any proceedings arising out of or in connection with any Transaction Documents to the giving of any relief or the issue of any process against the Issuer in relation to its obligations under the Transaction Documents, in each case in accordance with Applicable Law. For the avoidance of doubt, enforcement of the Security and realisation of the Secured Assets shall be undertaken against the relevant Security Providers pursuant to the Security Documents.

16.5 Smart online dispute resolution

(a) Further to the applicable provisions of the SEBI Debenture Trustees Regulations, SEBI's master circular on online dispute resolution dated July 31, 2023 (updated as on December 28, 2023) as amended from time to time and such other Applicable Laws (collectively referred to as the **"SEBI ODR Regulations"**), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.

(b) The provisions of this Clause 16.5 must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause 16.5 and the other provisions of this Agreement and the other Transaction Documents, Clause 15 (*Governing Law*) and Clause 16.1 to Clause 16.4 (*Jurisdiction*) shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.

17. WAIVER

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

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Debenture Trust Deed or the other documents executed pursuant thereto. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

18. MISCELLANEOUS

18.1 The Company shall ensure due compliance and adherence to the circulars issued by the SEBI in relation to listed debentures.

18.2 Counterparts

This Agreement may be executed in any number of counterparts and all counterparts together shall constitute one and the same instrument and each of them shall be an independent agreement.

18.3 Partial Invalidity

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

18.4 Conflict

In the event of any repugnancy or inconsistency between these presents, the General Information Document and Key Information Document or any other agreement or Security Documents or undertaking that the Company may enter into with or execute in favour of the Debenture Trustee, the General Information Document and Key Information Document will prevail for all purposes and to all intents.

18.5 Further Assurances

The Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee and the Debenture Holder(s) may reasonably require for exercising the rights under these presents and the Debentures and the Company shall and shall procure that the Security Providers execute all such Security Documents and do all such acts and things as may be required for creating and perfecting the Security over the Secured Assets and shall, from time to time and at all times after the Security so constituted has become enforceable, procure that the Security Providers execute and do all such deeds, documents, assurances, acts, and things for facilitating realization of the Secured Assets and for exercising all the powers, authorities and discretions hereby conferred on the Debenture Trustee or any Receiver and in particular, shall procure that the Security Providers execute all transfers, conveyances, assignments and assurances of the Secured Assets whether to the Debenture Trustee or to its nominees and shall procure that the Security Providers give all notices, orders and directions and perform or procure that the Security Providers perform, as applicable all acts and things requisite or desirable for the purpose of giving effect to the exercise of any

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of the said powers, authorities and discretions and further shall, for such purposes or any of them procure that the Security Providers make or consent to such application to any Government or local authority as the Debenture Trustee may require for the consent, sanction or authorisation of such authority for the sale and transfer of the Secured Assets or any part thereof and it shall be lawful for the Debenture Trustee to make or consent to make any such application in the name of the relevant Security Provider, and for the purposes aforesaid a certificate in writing signed by the Debenture Trustee to the effect that any particular assurance or thing required by it is reasonably required by it shall be valid evidence of the fact.

18.6 Each Party shall comply with all applicable data protection and privacy laws in force in India as of the Effective Date, including without limitation the Digital Personal Data Protection Act, 2023, and any rules, regulations, notifications, or amendments issued thereunder from time to time.

ANNEXURE A

Information/ documents to be provided by the Company, or procured by the Company from the relevant Security Providers or the Personal Guarantors, prior to entering into the Agreement, to the extent applicable in relation to the Secured Assets and the existing security interest over the Secured Assets, if any:

Sr. No.	Information/ Documents
i.	Details of information in relation to the assets on which charge is proposed to be created including: (a) Details of movable properties; (b) Details of immovable property; (c) Details of investments; (d) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available); (e) Latest title search reports issued by a legal counsel/ advocates; (f) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures; and (g) Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc.
ii.	For unencumbered assets, on which charge is proposed to be created: an undertaking that the assets on which charge is proposed to be created are free from any encumbrances.
iii.	For encumbered assets, on which charge is proposed to be created, the following information/ consents along-with their validity as on date of their submission: (a) Details of existing charge over the assets along with details of charge holders, their contact details including email ids; (b) value/ amount of the asset; (c) copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable; (d) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;

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Sr. No.	Information/ Documents
	(e) Details of existing unsecured lenders, having negative lien, their contact details including email ids; and (f) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer Company in favour of unsecured lenders.
iv.	In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor and relationship of the guarantor with the Issuer Company, if applicable; (b) Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor; (c) List of assets of the guarantor including undertakings/ consent/ NOC as point ii and iii above, if applicable; and (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created, if applicable.
v.	In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security: (a) Details of guarantor viz. holding/ subsidiary/ associate company etc, if applicable; (b) Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities; (c) List of assets of the guarantor along-with undertakings/ consent/ NOC as per point ii and iii above; (d) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created; (e) Impact on the security in case of restructuring activity of the guarantor; (f) Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor; (g) Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer Company; and (h) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
vi.	In case securities (equity shares etc.) are being offered as security: (a) a holding statement from the depository participant or other entities holding such securities, along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system. (b) A valuation report in relation to the pledged shares, which shall be prepared by an external and independent valuer. (c) Form 28 (earlier known as Annexure W) of the business rules of the Depository and pledge master report with respect to the encumbrance created over the

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Sr. No.	Information/ Documents
	pledged shares and provide an intimation to the debenture trustee upon filing of the same by the pledgor(s). (d) A copy of a certificate from an independent chartered accountant of each of the pledgor(s) certifying that the pledgor does not have any undisputed outstanding tax, any other sums payable under the provisions of the applicable tax laws including Section 499 of the Income Tax Act, 2025, and no notice under Section 413 of the Income Tax Act, 2025, has been served on the pledgor which prohibits the pledgor to execute the deed of pledge.
vii.	Details of any other form of security being offered including debt service reserve account.
viii.	An undertaking confirming that all the information provided to the Debenture Trustee are true and correct and the debenture 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.
ix.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

ANNEXURE B

Debenture Trustee Engagement Letter

MITCON CREDENTIA
PARTNER WITH TRUSTED CREDENTIALS

Ref. No.: MCTSL/EL/26-27/615
Date: 15/10/2026

To,
Mangalam Global Enterprise Limited
101, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg,
Mithakhali, Navrangpura, Ahmedabad - 380009, Gujarat (India)

Subject: Offer Letter to act as Debenture Trustee for Secured, listed, Non-convertible Debentures by the Company aggregating upto Rs. 150 Crores

Dear Sir/Madam,

We refer to the discussions held between the representatives of Mangalam Global Enterprise Limited ("the Client") and MITCON Credentia Trusteeship Services Limited ("MCTSL" or "the Trustee") regarding the appointment of MCTSL as Trustee.

Pursuant to the said discussions, and subject to the terms and conditions set forth herein, MCTSL hereby expresses its consent and willingness to act as Trustee for the proposed Debenture Trustee, on the following agreed terms and conditions:

Term / Particulars	Details
Acceptance Fees	INR 75,000 /- payable One time Payable on acceptance of offer letter
Annual Trusteeship Charges	INR 50,000 /- Per annum payable annually in advance
Taxes & Levies	All fees and charges mentioned herein are exclusive of Goods and Services Tax (GST), Education Cess, and any other statutory levies as may be imposed by the Central or State Government from time to time. The fees are also exclusive of out-of-pocket expenses including, but not limited to, stamp paper costs and government registration charges, etc.
Delayed Payment Charges	In the event that any fees remain outstanding beyond a period of forty-five (45) days from the date of the respective invoice, MCTSL reserves the right to levy delayed payment charges at the rate of 18% per annum (calculated on a daily basis) on the outstanding amount, from the due date until actual receipt of payment.
Out-of-Pocket Expenses	All reasonable out-of-pocket expenses incurred by MCTSL in connection with its trusteeship obligations shall be reimbursable on an actual basis. Prior written approval from the Client shall be obtained before incurring any such expenses. Reimbursement shall be made within thirty (30) days of the submission of a claim by MCTSL, supported by appropriate documentation.

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Term / Particulars	Details
Enforcement Fees	In the event of a default or enforcement of security, MCTSL shall be entitled to charge enforcement fees separately, as may be mutually agreed upon and/or applicable to the specific enforcement action undertaken.
Validity	This Offer Letter shall remain valid for a period of three (3) months from the date hereof. In the event that the transaction contemplated under this letter does not commence within the said period, the continued validity of this letter shall be subject to written reconfirmation by MCTSL. By accepting this letter, the Client agrees to provide all requisite information, documentation, and execute all Trusteeship-related documents within the timelines stipulated under the transaction documents and/ or as prescribed under applicable law.
Acknowledgement & Disclosure	By countersigning and accepting this Offer Letter, the Client acknowledges and confirms that it has fully understood the nature of MCTSL's non-SEBI regulated services, which do not fall within the regulatory purview of the Securities and Exchange Board of India (SEBI). The Client further acknowledges the risks associated with such services and the non-availability of the SEBI Investor Protection Mechanism with respect to any grievances or disputes arising out of or pertaining to such non-regulated activities. Details of MCTSL's non-SEBI regulated services are available on its website at: www.mitconcredentia.in

We trust the above terms are in order. Kindly acknowledge your acceptance by signing and returning a copy of this letter.

Thanking you and assuring you of our best professional services at all times.

Yours faithfully,

For MITCON Credentia Trusteeship Services Limited	For Mangalam Global Enterprise Limited
Authorised Signatory **Ms. Sneha Nadar**	Authorised Signatory Name: Manish P. Kella

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IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed by their respective authorised representatives on the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by and on behalf of

MANGALAM GLOBAL ENTERPRISE LIMITED

the within named Company, by the person authorised by the resolution passed by the management committee of its board of directors dated 16th October 2026 who has subscribed his signature hereto in token thereof.

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For, Mangalam Global Enterprise Limited

Director/Authorised Signatory

Signatory Name: CHANAKYA PRAKASH MANGAL

Designation: MANAGING DIRECTOR.

SIGNED AND DELIVERED by and on behalf of

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED, the within named Debenture Trustee, by its authorized representative.

MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED

For MITCON CREDENTIA TRUSTEES

Authori...

For MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED

Authorised Signatory

Signatory Name: HIREN PATEL

Designation: OFFICE MANAGER

mangalam
Trusted Services Since 1942

MGEL
Mangalam Global Enterprise Limited

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MANAGEMENT COMMITTEE OF BOARD OF DIRECTORS (THE COMMITTEE) OF MANGALAM GLOBAL ENTERPRISE LIMITED (THE COMPANY) AT THEIR COMMITTEE MEETING HELD ON FRIDAY, OCTOBER 16, 2026 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 101, MANGALAM CORPORATE HOUSE, 42, SHRIMALI SOCIETY, NETAJI MARG, MITHAKHALI, AHMEDABAD 380 009, GUJARAT, INDIA.

CONSIDERATION AND APPROVAL FOR OFFER AND ISSUANCE OF UP TO 15,000 (FIFTEEN THOUSAND) SENIOR, SECURED, RATED, LISTED, TAXABLE, REDEEMABLE, TRANSFERABLE NON-CONVERTIBLE DEBENTURES (NCDS/ DEBENTURES) OF FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, AGGREGATING UP TO RS. 150,00,00,000/- (INDIAN RUPEES ONE HUNDRED FIFTY CRORES ONLY) TO BE ISSUED ON A PRIVATE PLACEMENT BASIS, IN ONE OR MORE SERIES AND/OR TRANCHES, AS MAY BE REQUIRED.

"**RESOLVED THAT** pursuant to delegation of powers by Board of Directors of the Company to the Management Committee of the Board of Directors of the Company ("**the Committee**") vide Board Resolution dated April 18, 2026, pursuant to the provisions of section 23, 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and the provisions of the Memorandum of Association and the Articles of Association of the Company, and in terms of the consent of the shareholders of the Company granted *vide* the shareholder resolution passed at the Annual General Meeting of the shareholders of the Company, held on July 27, 2026, the consent of the Management Committee of the Board of Directors be and is hereby accorded to the Company, to issue up to 15,000 (Fifteen Thousand) Senior, Secured, Rated, Listed, Taxable, Redeemable, Transferable Non-Convertible Debentures (NCDS/ Debentures) of face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, aggregating up to Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores Only) or such other number of debentures, face value and amount as may be determined, at par / premium / discount, to be issued on a private placement basis, in one or more series and/or tranches, as may be required, for such tenor and interest rate as shall be determined under the Transaction Documents, for cash, in dematerialised form on a private placement basis, to its identified persons as agreed by the management committee or board of directors and to such categories of investors as set out in the general information document and / or the key information document (the "**Debenture Holders**") in such manner and upon such terms and conditions as are set out in the transaction documents, copies whereof were tabled before the Management Committee of the Board of Directors for raising debt for such purposes as may be agreed with the Debenture Holders.

MANGALAM GLOBAL ENTERPRISE LIMITED
GUJARAT
INDIA

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act 2013 and rules made thereunder, the Company be and is hereby authorised to appoint MITCON Credentia Trusteeship Services Limited (A subsidiary of MITCON Consultancy & Engg. Services Ltd.), with its corporate identification number - U93000PN2018PLC180330, having its registered office at Kubera Chambers, 1st Floor, Shivajinagar, Pune - 411005, Maharashtra, India and further office at 1402/1403, 14th Floor, Dalamal Tower, B-Wing, Free Press Journal Marg, 211, Nariman Point, Mumbai – 400021, as the **Debenture Trustee** for the issue of the Debentures ("**Debenture Trustee**").

RESOLVED FURTHER THAT Mr. Vipin Prakash Mangal, Chairman or Mr. Chanakya Prakash Mangal, Managing Director or Mr. Chandragupt Prakash Mangal, Director of the Company, Mr. Manish P. Kella, Chief Financial officer (CFO) of the Company or Mr. Karansingh Karki, Company Secretary of the Company **("Authorised Officers")** be and are hereby severally authorized:-

(A) to negotiate, finalise and execute or ratify, on behalf of the Company, the following ("**Transaction Documents**"):
- (a) Placement Memorandum/ GID/ KID
- (b) Term Sheet
- (c) Debenture Trust Deed
- (d) Debenture Trustee Agreement
- (e) Pledge Agreement
- (f) Deed of Hypothecation (if applicable)
- (g) Deed of Mortgage
- (h) Deed of Personal Guarantee
- (i) DPN and Letter of Continuity
- (j) Lien Letter (if applicable)
- (k) Power of Attorney pursuant to relevant security documents (if applicable)
- (l) Any other document as may be determined by the Investors Legal Counsel

(B) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;

(C) negotiating, approving and deciding the terms of the issue of Debentures and all other related matters;

(D) seeking the listing of any of the Debentures on any Stock Exchange, entering into the listing agreement(s), submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;

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(E) issuing the Debentures through the electronic book mechanism process pursuant to the guidelines and circulars issued by the SEBI in this respect (including without limitation, the requirements prescribed in Chapter VI (Electronic Book Provider platform), and taking all such action and steps as may be required for the purposes of complying with relevant guidelines, including making all relevant disclosures to the electronic book provider;

(F) creating the recovery expense fund in accordance with the requirements of Chapter IV (Recovery Expenses Fund) of the SEBI master circular bearing reference number HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, on "Master Circular for Debenture Trustees" (as amended, modified, supplemented and/or restated from time to time) read with guidance note(s) issued by the Stock Exchange(s) in this regard;

(G) approving the general information document/key information document and the private placement offer cum application letter (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;

(H) finalising the terms of the issue, offer and allotment of the Debentures;

(I) creating and perfecting the security/collateral as required in accordance with the terms of the Transaction Documents in relation to the issue, offer and allotment of the Debentures;

(J) finalising the date of allocation and the deemed date of allotment of the Debentures;

(K) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange, the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest, the Ministry of Corporate Affairs, or any depository, and such other authorities as may be required;

(L) to execute all documents with, file forms with and submit applications to any Stock Exchange (if so required), the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), Central Registry of Securitisation Asset Reconstruction and Security Interest or any depository;

(M) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with issue of Debentures;

(N) to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid.

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RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to record the name of the Debenture Holders and sign, issue and circulate the private placement offer letter ("**Offer Letter**") to the Debenture Holders in accordance with the Companies Act, 2013 and the rules made there under, and to do all such acts (including filing the Offer Letter with the Registrar of Companies), deeds, matters and things as may be necessary for the purpose of giving effect to this resolution on behalf of the Company.

RESOLVED FURTHER THAT the Company be and is hereby authorised to execute or ratify the necessary or requisite agreement(s) with the National Securities Depository Limited and/or the Central Depository Services Limited including but not limited to, making the necessary applications for creation of International Securities Identification Numbers ("**ISINs**"), for the issue of the Debentures in the dematerialised form and to provide all such documents and information as may be required in this regard.

RESOLVED FURTHER THAT the Company be and is hereby authorised to do all such acts, deeds and things, and negotiate, finalise, ratify and execute all such documents, writings and evidences including without limitation the necessary or requisite agreement(s) with any accredited rating agency, as may be required by the Debenture Trustee, for procuring a rating of the Debentures, and in this regard to provide all such documents and information as may be required for this purpose.

RESOLVED FURTHER THAT Authorised Officers be and are hereby severally authorised to execute or ratify, on behalf of the Company, the necessary or requisite agreement(s) for the appointment of MUFG Intime India Private Limited, as registrar and transfer agent in relation to the Debentures and to provide all such documents and information as may be required in this regard.

RESOLVED FURTHER THAT the Company be and is hereby authorised to request Promoters of the Company to create pledge of certain equity shares held by them, execute mortgage (of such type and nature as shall be commercially and legally acceptable) and execute in favour of the Debenture Trustee, unconditional and irrevocable personal guarantee of Promoters for securing the discharge of obligations of the Company in respect of the Debentures, in such form and manner and upon such terms and conditions as may be acceptable to the debenture holders.

RESOLVED FURTHER THAT the Company shall procure the creation and perfection of an exclusive charge and / or lien over third-party fixed deposit(s) as may be required, with such lien being marked in favour of the Debenture Trustee, in accordance with the terms of the Transaction Documents or a charge over such other units of liquid mutual funds, securities issued by Central or State Government bodies or corporate bonds with a minimum credit rating of AA by either CRISIL/ ICRA/ India Ratings or CARE in favour of the Debenture Trustee, in accordance with the terms of the Transaction Documents.

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RESOLVED FURTHER THAT the Company be and is hereby authorised to request Specific Worldwide LLP to execute mortgage (of such type and nature as shall be commercially and legally acceptable) for securing the discharge of obligations of the Company in respect of the Debentures, in such form and manner and upon such terms and conditions as may be acceptable to the debenture holders.

RESOLVED FURTHER THAT the Company be and is hereby authorised to create a charge / mortgage / pledge / hypothecate / lien or otherwise create an encumbrance on the assets of the Company as more particularly as set out in the relevant Transaction Documents, for securing the discharge of obligations of the Company in respect of the Debentures, in such form and manner and upon such terms and conditions as may be acceptable to the debenture holders.

RESOLVED FURTHER THAT Authorised Officer(s) of the Company be and are hereby *severally* authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms and to file the necessary forms and make the necessary filings with the concerned Registrar of Companies, the depository, the Central Registry of Securitisation Asset Reconstruction and Security Interest, sub-registrar of assurances and such other governmental authorities as may be required in terms of the Companies Act, 2013 and under applicable laws and to otherwise do all such further acts, deeds and things and execute all such further writings, documents and evidences, as may be necessary in relation to the proposed issue of the Debentures.

RESOLVED FURTHER THAT Authorised Officer(s) of the Company be and are hereby *severally* authorised to pay all the stamp duty as may be required to be paid for the Issue and the allotment in accordance with the laws of Republic of India.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised to approve and finalise, sign, execute and deliver the Transaction Documents and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures to be issued by the Company;

RESOLVED FURTHER THAT Authorised Officer(s) be and are hereby severally authorised to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the issuance of the Debentures including, without limitation, the opening of bank accounts (including the designated account), appointment of legal counsel, arranger, credit rating agency, a depository and other advisors or intermediaries as may be required and making payment of their fees.

RESOLVED FURTHER THAT Authorised Officer(s) be and are hereby severally authorised to negotiate, finalise and execute or ratify amendments to such executed documents and other documents as and when they become necessary and to sign letters of undertaking, declarations, agreements and other papers which may be required in connection with the Issue.

MANGALAM GLOBAL ENTERPRISE LIMITED
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RESOLVED FURTHER THAT the Committee be and is hereby approves and ratifies all such acts, deeds and actions taken by the Company till date for the purpose of the issue, offer and allotment of the Debentures;

RESOLVED FURTHER THAT the Transaction Documents in relation to the issue of Debentures shall be perused by the Committee/ Board of directors;

RESOLVED FURTHER THAT the final responsibility for the information provided in the Transaction Documents in relation to the Debentures lies with the board of directors;

RESOLVED FURTHER THAT the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolution certified to be a true copy by any of the Directors or Company Secretary may be furnished to such parties concerned with respect to the issue of the Debentures."

// CERTIFIED TRUE COPY //
FOR, MANGALAM GLOBAL ENTERPRISE LIMITED

CHANAKYA PRAKASH MANGAL
MANAGING DIRECTOR
DIN: 06714256

MANGALAM GLOBAL ENTERPRISE LIMITED
GUJARAT
INDIA

Date: October 16, 2026
Place: Ahmedabad

भारत सरकार

आधार

भारत सरकार
Government of India

भारतीय विशिष्ट ओळखाण प्राधिकरण
Unique Identification Authority of India

નામાંકન ક્રમ સંખ્યા/ Enrolment No.: 0222/10102/01189

To
ચાણક્ય પ્રકાશ મંગલ
Chanakya Prakash Mangal
C/O: Vipin Prakash Mangal,
Bungalow No 1,
Bharti Society,
Near Nagri Hospital,
Mithakhali,
VTC: Ahmedabad City,
PO: Ellisbridge,
Sub District: Ahmedabad City,
District: Ahmedabad,
State: Gujarat,
PIN Code: 380006
Mobile: 8511096750

Signature Not Verified
Digitally signed by the Unique Identification Authority of India
Date: 2026.01.29 18:01:58 IST

તમારો આધાર નંબર / Your Aadhaar No. :

2825 2214 6018

VID : 9134 8342 5442 4816

મારો આધાર, મારી ઓળખ

Government of India

AADHAAR

માહિતી / INFORMATION

- આધાર એ ઓળખની પુરાવો છે, નાગરિકતા કે જન્મતારીખનો નહીં. જન્મ તારીખ આધાર નંબર ધારક દ્વારા જમા કરાયેલ નિયમોમાં ઉલ્લેખિત, જન્મ તારીખના દસ્તાવેજના પુરાવા દ્વારા આધારભૂત માહિતી પર આધારિત છે.
- આ આધાર પત્રની ચકાસણી યુ. આઈ. ડી. એ. આઈ. દ્વારા નિયુક્ત પ્રમાણીકરણ એજન્સી દ્વારા ઓનલાઇન પ્રમાણીકરણ દ્વારા અથવા એપ્લિકેશન સ્ટોર્સ પર ઉપલબ્ધ એમઆધાર અથવા આધાર ક્યુઆર સ્કેનર એપ્લિકેશનનો ઉપયોગ કરીને અથવા www.uidai.gov.in પર ઉપલબ્ધ સુરક્ષિત ક્યુઆર કોડ રીડર એપ્લિકેશનનો ઉપયોગ કરીને ક્યુઆર કોડ સ્કેનીંગ દ્વારા થવી જોઇએ.
- આધાર અનન્ય અને સુરક્ષિત છે.
- આધાર માટે નોંધણીની તારીખથી દર 10 વર્ષ પછી ઓળખ અને સરનામાને સમર્થન આપતા દસ્તાવેજો આધારમાં અપડેટ થવા જોઇએ.
- આધાર તમને વિવિધ સરકારી અને બિન-સરકારી લાભો/સેવાઓને સરળતાથી મેળવવામાં મદદ કરે છે.
- આધારમાં તમારો મોબાઇલ નંબર અને ઇમેલ આઇડી અપડેટ રાખો.
- આધાર સેવાઓનો લાભ લેવા માટે mAadhaar એપ ડાઉનલોડ કરો.
- આધાર/બાયોમેટ્રિક્સનો ઉપયોગ ન કરતી વખતે સુરક્ષા સુનિશ્ચિત કરવા માટે આધારને બંધ કરો/ખોલો/બાયોમેટ્રિક્સની સુવિધાનો ઉપયોગ કરો.
- આધાર મેળવવાની સંસ્થાઓ સંમતિ મેળવવા માટે બંધાયેલી છે.
- Aadhaar is proof of identity, not of citizenship or date of birth (DOB). DOB is based on information supported by proof of DOB document specified in regulations, submitted by Aadhaar number holder.
- This Aadhaar letter should be verified through either online authentication by UIDAI-appointed authentication agency or QR code scanning using mAadhaar or Aadhaar QR Scanner app available in app stores or using secure QR code reader app available on www.uidai.gov.in.
- Aadhaar is unique and secure.
- Documents to support identity and address should be updated in Aadhaar after every 10 years from date of enrolment for Aadhaar.
- Aadhaar helps you avail of various Government and Non-Government benefits/services.
- Keep your mobile number and email id updated in Aadhaar.
- Download mAadhaar app to avail of Aadhaar services.
- Use the feature of Lock/Unlock Aadhaar/biometrics to ensure security when not using Aadhaar/biometrics.
- Entities seeking Aadhaar are obligated to seek consent.

Aadhaar no. issued: 13/10/2011



ચાણક્ય પ્રકાશ મંગલ
Chanakya Prakash Mangal
જન્મ તારીખ/DOB: 09/08/1995
પુરુષ/ MALE

આધાર એ ઓળખનો પુરાવો છે, નાગરિકતા અથવા જન્મ તારીખનો નહીં. તેનો ઉપયોગ માત્ર ચકાસણી (ઓનલાઇન પ્રમાણીકરણ અથવા ક્યુઆર કોડ/ઓફલાઇન એક્સએમએલનું સ્કેનીંગ) સાથે જ થવો જોઇએ.
Aadhaar is proof of identity, not of citizenship or date of birth. It should be used with verification (online authentication, or scanning of QR code / offline XML).

2825 2214 6018

મારો આધાર, મારી ઓળખ

Details as on: 24/03/2026

સરનામું :
ના દ્વારા: વિપિન પ્રકાશ મંગલ, બંગલો નો 1, ભારતી સોસાયટી, નગરી હોસ્પિટલ પાસે, મિઠાખલી, અમદાવાદ શહેર, એલીસબ્રીજ, અમદાવાદ, ગુજરાત - 380006

Address:
C/O: Vipin Prakash Mangal, Bungalow No 1, Bharti Society, Near Nagri Hospital, Mithakhali, Ahmedabad City, PO: Ellisbridge, DIST: Ahmedabad, Gujarat - 380006

2825 2214 6018

VID : 9134 8342 5442 4816

1947 | help@uidai.gov.in | www.uidai.gov.in

Chanakya..

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE STRATEGIES AND OPERATIONS COMMITTEE OF MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED AT MEETING NO. 02/2025-26 HELD ON THURSDAY, MAY 08, 2025 AT ITS CORPORATE OFFICE AT 1402/03, DALAMAL TOWERS, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI – 400021 COMMENCED AT 10.00 AM AND CONCLUDED AT 10:30 A.M.

TO AUTHORIZE OFFICIALS FOR EXECUTION OF DOCUMENTS

"RESOLVED THAT, in suppression to the earlier resolutions passed for the captioned subject, approval of the Board be and is hereby accorded to any one of the following persons severally –

i. Mr. Anand Chalwade
ii. Ms. Vaishali Urkude
iii. Mr. Venkatesh Prabhu
iv. Mr. Ram Mapari
v. Ms. Ankita Agarwal
vi. Mr. Jayesh Dalvi
vii. Mr. Sandipkumar Gunjal
viii. Mr. A Ramakrishnan
ix. Mr. Anand Nandi
x. Ms. Ravneet Kaur
xi. Mr. Priyank Harshadray Shukla
xii. Mr. Hirenkumar Patel
xiii. Mr. Naresh Jasubhai Soni
xiv. Ms. Jasleen Kaur
xv. Mr. Rahul Kumar
xvi. Mr. Sunny Jairam
xvii. Mr. L. Dinesh
xviii. Mr. Vinay Mehta
xix. Mr. Udhayasankar S
xx. Mr. Sitaram Bhaurao Sawant
xxi. Ms. Ankita Ladha
xxii. Mr. Milind Shah
xxiii. Mr. Raj Bhowad
xxiv. Mr. Chintan Shah
xxv. Ms. Neha Rathod
xxvi. Mr. Nitin Patel
xxvii. Ms. Palak Lathiwala
xxviii. Mr. Rajesh Mishra
xxix. Mr. Pravin Borkar
xxx. Ms Sneha Nadar
xxxi. Mr. Heramb Bargal
xxxii. Mr. Prashant Kadam
xxxiii. Mr. Rahul Solanki
xxxiv. Mr. Gaurav Chaudhary
xxxv. Ms. Saloni Sharma
xxxvi. Mr. B S Damodar Rao
xxxvii. Mr. Vaishno Yadav
xxxviii. Mr. Mohit Mehra
xxxix. Ms. Ramanpreet Kaur
xl. Mr. Indrajeet Ghagarkar
xli. Mr. Mohd. Sajid Siddique
xlii. Ms. Monali Thaker
xliii. Mr. Sujit Maity
xliv. Ms. Priyanka Chavan

xlv. Mr. Sunilkumar Bhratbhai Raval
xlvi. Mr. Aditya Maurya

1. To sign execute and deliver all deeds, documents, or any agreements, affidavits, power of attorney, undertakings documents and writings, as may be necessary or considered expedient by the Company for undertaking its functions for any of its Products / Services.

2. To sign, execute and deliver all deeds, documents, or any agreements, affidavits, power of attorney, undertakings, documents, and writings as may be necessary or considered expedient for creation of Security by /in favour of the Company in discharge of its functions as Trustee.

3. To sign, execute and deliver all deeds, documents, or any agreements, affidavits, power of attorney, undertakings, documents, and writings as may be necessary or considered expedient by the Company in discharge of its fiduciary duties in Securitization transactions as a Trustee or Investor Representative.

4. To sign, execute and deliver all deeds, documents, or any agreements, affidavits, power of attorney, undertakings, documents, and other writings as may be necessary or considered expedient by the Company in discharge of its fiduciary duties or for undertaking derivative transactions as a Trustee, Debenture Trustee, Security Trustee, Security Agent, Investor representative, Investor Agent, Servicer, Account Agent, Escrow Agent or as a Receiver under Debt Recovery Tribunal Regulations or as SARFAESI Supporting Agent or Recovery Agent or in any other fiduciary capacity.

5. To issue certified true copies of the any or all deeds, documents, or any agreements, undertakings, documents and writings so executed by the Company in discharge of its fiduciary and other duties as a Trustee, Debenture Trustee, Security Trustee, Security Agent, Assignee/ Investor Representative, Investor Agent, Account Agent, Escrow Agent or duties as SARFAESI Supporting Agent or in any other fiduciary capacity.

6. To appear and attend before the Registrar or sub- Registrar of Assurances or any other people officer concerned and empowered to receive and register documents anywhere in India and to procure registration of any documents execution in respect of which lodgement and registration and admission for execution is allowed to be effected under any law for the time being in force in that behalf and to do every other act, deed or thing necessary to procure the due registration of any such documents as aforesaid.

7. To execute and file the necessary forms(s) requisite to give effect to the execution of these document(s), with the concerned Registrar of Companies and / or with the Central Registry established under SARFAESI Act, 2003.

8. To sign notice, drawdowns, provide instructions to operate Trust & Retention Account or Escrow Account or any other accounts indicated in the aforesaid documents executed by the Company in its capacity as Trustee and to do such other acts, deeds and things that may be necessary for the Company to operate such accounts in discharge of its functions as Trustee.

9. To attend the general meetings/class meetings of the Companies, in which the company is a member or debenture holder or security holder of that class in capacity of the Trustee to the Trust and to act as representative of this Company at such meetings of the investee / loanee companies and to attend and vote for and on behalf of the Company at such meetings and exercise such rights and powers (including the right to vote by proxy) on behalf of the Company in the same manner as the Company could exercise as an individual member / security holder of such companies in capacity of the Trustee to the Trust.

10. To sign and send letters, notices, applications, approval, consent, intimation during the course of its business in discharge of its fiduciary duties as a Trustee, Debenture Trustee, Security Trustee, Security Agent, Investor representative, Investor Agent, Servicer, Account Agent, Escrow Agent or as a Receiver

under Debt Recovery Tribunal Regulations or as SARFAESI Supporting Agent or Recovery Agent or in any other fiduciary capacity.

11. To appear for and on behalf of the Company before any Civil or Criminal Court and /or any investigative or judicial, quasi-judicial authority or body/tribunal in all suits, actions, complaints, writ petitions and any other legal proceedings by or against the company which are pending or which may be filed including all the pending suits, complaints under sections 138 and 141 of the Negotiable Instruments Act, writ petitions, winding up petitions under section 433 and 434 of the Companies Act 1956, applications, appeals and to institute and defend the same and/or to prosecute and to sign written statements, rejoinders, replications, Vakalatnama, affidavits, papers and documents as may be necessary in respect of the legal proceedings filed by or against the company and to receive all the legal processes/notices in the name of and on behalf of the company and to depose before and give evidence civil , criminal courts including the High Court and to sign all correspondence pertaining to legal matters and in the ordinary course of business of the Company and generally to do all acts, deeds or things as may be necessary or proper.

12. To act as an authorized representative of the Company and shall have power to negotiate the settlement in criminal or civil complaint or suits and to settle the dispute by or compound the offence and receipt of due payment or otherwise on behalf the company and to give and issue valid receipt for such payment and to do all acts and deeds for the same settlement.

RESOLVED FURTHER THAT the aforesaid authorities shall be limited only for the operational use in discharge of the function of the Company as a Trustee for the benefit of the trust beneficiaries or as a Debenture Trustee, Security Trustee, Security Agent, Assignee/Investor Representative, Investor Agent, Account Agent, Escrow Agent or as SARFAESI Supporting Agent or in any other fiduciary capacity.

RESOLVED FURTHER THAT Ms. Vaishali Urkude Managing Director and Mr. Venkatesh Prabhu Director be and are hereby severally authorized to execute any requisite Letter of Authority or Power of Attorney in favour of any person, thereby authorizing him//her to do any or all acts as specified hereinabove for and on behalf of and in the name of the Company.

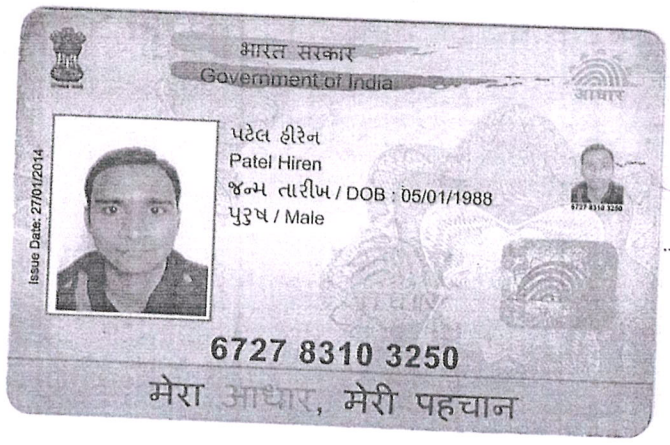
RESOLVED FURTHER THAT the copy/ies of the Letter of Authority and/or Power of Attorney so **issued** in favor of such person may be furnished by him/her to any Government Authority, Statutory or Regulatory authorities or any other person as may be required.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution and is also authorized to furnish certified extracts of any resolution and it be requested to act thereon".

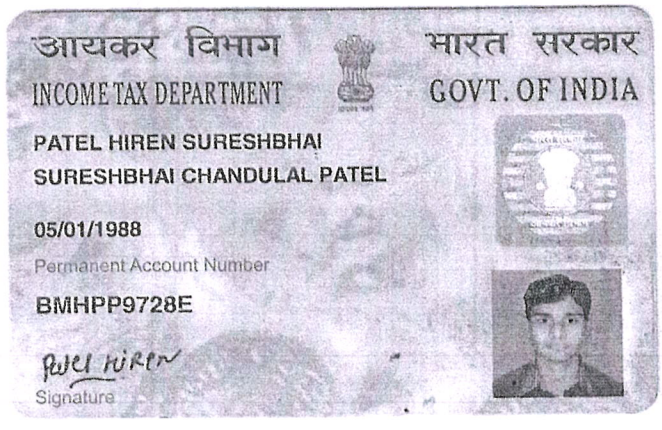
Certified True Copy
For MITCON Credentia Trusteeship Services Limited

Vaishali Urkude
Managing Director
DIN: 08206197

Venkatesh Prabhu
Director & CFO
DIN: 08734250


भारत सरकार
Government of India
Issue Date: 27/01/2014
પટેલ હીરેન
Patel Hiren
જન્મ તારીખ / DOB : 05/01/1988
પુરુષ / Male
6727 8310 3250
मेरा आधार, मेरी पहचान


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Unique Identification Authority of India
AADHAAR
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GOVT. OF INDIA
PATEL HIREN SURESHBHAI
SURESHBHAI CHANDULAL PATEL
05/01/1988
Permanent Account Number
BMHPP9728E
Signature

MITCON

Solutions for Sustainable Tomorrow



Hiren Patel

EMP ID : 10498

Department : HR/Admin

Designation : Office Assistant

www.mitconindia.com

Date of Birth : 05/01/1988

Date of Joining : 02/06/2012

Blood Group : B+ve

Nature of Work : Non-Technical

Date of Issue : 26-02-2025

Contact No. : 8200119655

Emergency No. : 7621813168

Authorised Signatory

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