

Ref: SFPL/BSE/196/2025-26

Date: January 14, 2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Prior intimation under Regulation 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Meeting of Debenture holders convened by the Trustee

ISIN: INE0N5S07037

Scrip Code: 976732

With reference to the above referred Non-Convertible Debentures, the Company has received a communication today (i.e. January 14, 2026) from Catalyst Trusteeship Limited ("Trustee") informing about convening of the meeting of the Debenture holders to be held on Monday, February 02, 2026, at 1:00 P.M.

In this regard, please find attached the notice of the meeting of Debenture holders convened by the Trustee and the clarification submitted by the Company to the Trustee.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Samunnati Finance Private Limited

Suraj Vasudev Sharma
Company Secretary & Compliance Officer

Enclosure: As above

Copy to:
Debenture Trustees

Samunnati Finance Private Limited

Registered & Corporate Office:
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CIN - U65990TN2021PTC146392

CL/25-26/22739

09th January, 2026

To
Debenture Holder/s

Dear Sir / Madam,

Re: Non-Convertible Debentures issued by Samunnati Finance Private Limited - Breach of Minimum Security Cover

This refers to the Non-Convertible Debentures of Rs. 50,00,00,000/- (Rupees Fifty Crores only) issued by **Samunnati Finance Private Limited (Issuer)** bearing **ISIN – INE0N5S07037 (NCDs)**. We found that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to maintain the Minimum Security Cover as mentioned in Debenture Trust deed dated 23rd May, 2025 (“**DTD**”). We have received the Security Cover Certificate dated 6th January, 2026 for the quarter ended September, 2025, submitted by independent CA engaged by us, it is observed that there is shortfall in the security required to be maintained by the Issuer.

As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of Minimum Security Cover and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, on **2nd February, 2026, at 1:00 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.

Your faithfully,
For **Catalyst TrusteeShip Limited**



Authorized Signatory

Name: Suyash Sawant

Designation: Manager



AGENDA OF THE NOTICE

Breach of Minimum Security Cover by **Samunnati Finance Private Limited**, under ISIN- **INE0N5S07037**.

As per the Security Cover Certificate dated 6th January, 2026 for the quarter ended on September, 2025, submitted by independent CA engaged by us, it is observed that there is shortfall in the security required to be maintained by the Issuer as stated in the Debenture Trust Deed (DTD) entered between Samunnati Finance Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 23rd May, 2025.

Therefore, we now propose to convene a virtual meeting of all Debenture Holders on **2nd February, 2026, at 1:00 PM.**

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Minimum Security Cover” under Debenture Trust Deed dated 23rd May, 2025 (DTD) entered between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



Dear Debenture Trustee/Debenture Holders,

We refer to the observations raised in respect of the maintenance of security cover ratio and eligibility of receivables forming part of the security pool for the following Non-Convertible Debenture (“NCD”) issuances of Samunnati for ISIN: INE0N5S07037

1. Shortfall in Security Cover / Assignment of Ineligible Receivables

It has been observed that, during the relevant reporting period, the security cover ratio reported for the aforesaid ISINs was below the stipulated threshold of 110%, being 94.60%,

At the outset, it is respectfully submitted that the aforesaid deviation did **not** arise on account of any inadequacy of underlying security or diminution in collateral value. The deviation occurred solely due to an **inadvertent operational and clerical oversight** in the assignment of receivables forming part of the security pool.

As per the applicable sanction terms and transaction documents, only receivables with delinquency status of **up to 30 days past due (DPD)** were eligible for assignment. However, owing to an unintentional oversight:

- Receivables up to **90 days DPD** were temporarily included in these case

Such inclusion resulted in a **technical non-compliance** with the eligibility criteria, leading to a momentary reduction in the reported security cover ratio. It is reiterated that:

- The value of security available with the Trustee remained sufficient at all material times.
- There was no intentional breach, misrepresentation, or concealment of facts.
- No prejudice or loss was caused to the interests of the debenture holders.

Upon identification of the oversight, the same was **promptly rectified**, and the corrected receivable pool in strict conformity with the sanctioned DPD criteria has been duly assigned and communicated to **Catalyst Trusteeship Limited**, being the Trustee to the said NCD issuances.

In view of the limited materiality, prompt corrective action, and the Issuer’s bona fide conduct, it is submitted that the deviation merits consideration as an inadvertent and temporary procedural lapse.



2. Observation on Reduction in Overall Security Cover Ratio


With reference to the report issued by the Chartered Accountant appointed by the Trustee, which notes a reduction in the overall security cover ratio from **1.07 as of 30 June 2025** to **1.04 as of 30 September 2025**, we wish to clarify that the decrease is the result of deliberate commercial and strategic business decisions undertaken during the quarter.

These include:

- **Reduction in disbursement ticket size** as part of a calibrated strategy to manage credit risk. Historically, larger-ticket exposures of up to ₹20 crore contributed to higher credit costs. Accordingly, we have reduced exposure levels to below ₹5 crore. This transition may temporarily reduce AUM until it is replaced with a larger number of smaller-ticket assets.
- **Yield enhancement measures** aimed at improving profitability. Over the past six months, our focus on yield improvement has delivered positive results. In the short term, some existing clients may choose not to renew their facilities due to revised pricing, which is anticipated. This may also lead to a temporary dip in AUM.
- **Completion of an Asset Reconstruction Company (ARC) transaction** undertaken as part of our balance-sheet clean-up initiative, which has contributed to a reduction in AUM.

These actions have been taken prudently with the objective of strengthening the portfolio and mitigating long-term risk. Importantly, they do **not** in any way impair the security cover or diminish the protection available to debenture holders.

For Samunnati Finance Private Limited


Authorised Signatory

