सत्यमेव जयते

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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL77932085574253Y
Certificate Issued Date	:	18-Aug-2026 01:05 PM
Account Reference	:	IMPACC (SH)/ dlshimp17/ TIS HAZARI/ DL-CTD
Unique Doc. Reference	:	SUBIN-DLDLSHIMP1758127167094429Y
Purchased by	:	SMC GLOBAL SECURITIES LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SMC GLOBAL SECURITIES LIMITED
Second Party	:	IDBI TRUSTEESHIP SERVICES LIMITED
Stamp Duty Paid By	:	SMC GLOBAL SECURITIES LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

Please write or type below this line

This stamp paper forms integral part of Debenture Trustee Agreement executed between SMC Global Securities Limited and IDBI Trusteeship Services Limited

SMC Global Securities Limited New Delhi

IDBI Trusteeship Services Ltd. ITSL

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Certificate No.	:	IN-DL77945214336866Y
Certificate Issued Date	:	18-Aug-2026 01:14 PM
Account Reference	:	IMPACC (SH)/ dlshimp17/ TIS HAZARI/ DL-CTD
Unique Doc. Reference	:	SUBIN-DLDLSHIMP1758152487760654Y
Purchased by	:	SMC GLOBAL SECURITIES LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SMC GLOBAL SECURITIES LIMITED
Second Party	:	IDBI TRUSTEESHIP SERVICES LIMITED
Stamp Duty Paid By	:	SMC GLOBAL SECURITIES LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp paper forms integral part of the Debenture Trustee Agreement executed between SMC Global Securities limited and IDBI Trusteeship Services. Limited

SMC Global Securities Limited New Delhi

IDBI Trusteeship Services Ltd. ITSL

Statutory Alert:

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e-Stamp

Certificate No.	:	IN-DL77943149931263Y
Certificate Issued Date	:	18-Aug-2026 01:13 PM
Account Reference	:	IMPACC (SH)/ dlshimp17/ TIS HAZARI/ DL-CTD
Unique Doc. Reference	:	SUBIN-DLDLSHIMP17581483873281 45Y
Purchased by	:	SMC GLOBAL SECURITIES LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SMC GLOBAL SECURITIES LIMITED
Second Party	:	IDBI TRUSTEESHIP SERVICES LIMITED
Stamp Duty Paid By	:	SMC GLOBAL SECURITIES LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp paper forms integral part of the Debenture Trustee Agreement executed between SMC Global Securities Limited and IDBI Trusteeship Services Limited

SMC Global Securities Limited New Delhi

IDBI Trusteeship Services Ltd. ITSL

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E-stamp paper No. - IN-DL77945214336860Y
E-stamp paper No. - IN-DL77943149931263Y

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement ("Agreement")** made on this 4th day of September Two Thousand and Twenty-Six between:-

SMC GLOBAL SECURITIES LIMITED a company within the meaning of the Companies Act, 2013 and having its Registered Office at 11/6B, Shanti Chambers, Pusa Road, New Delhi 110005 (hereinafter called the **"Company/Issuer Company"** which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of **ONE PART**;

AND

IDBI TRUSTEESHIP SERVICES LIMITED, a company within the meaning of the Companies Act, 2013 (18 of 2013) and having its Registered Office at Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai 400001 (hereinafter called the **"Trustees/Debenture Trustee"** which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of the **OTHER PART**.

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

WHEREAS:

A. With a view to raising debt for working capital purposes and general corporate purposes, the Company proposes to issue secured, rated, listed, redeemable, non-convertible debentures of face value of ₹1,000 each (**"NCDs"/ "Debentures"**) for an amount up to ₹7,500 lakh (**"Base Issue Size"**) with an option to retain oversubscription up to ₹7,500 lakh (**"Green Shoe Option"**), aggregating up to 15,00,000 NCDs for an aggregate amount of up to ₹15,000 lakh (**"Issue Size"** or **"Issue Limit"**) on public issue basis in accordance with the provisions of the Companies Act 2013 and the Securities And Exchange Board Of India (Issue And Listing Of Non - Convertible Securities) Regulations, 2021, as Amended (the **"SEBI NCS Regulations"**).

B. The Company has vide the resolution of the board of directors under Section 179 of the Companies Act, 2013, passed at its meeting held on 26th July, 2026, authorised the issuance of the NCDs. Accordingly, the Company pursuant to aforesaid resolution and the shareholders resolution passed on 30th June, 2023 under Section 180(1)(c) and Section 180(1)(a) of the Companies Act 2013, proposes to allot the Debentures on public issue basis in terms of the Draft Prospectus and Prospectus filed on and around the date of this Agreement (together **"Transaction Documents"**).

C. Pursuant to the Companies Act, 2013, including any statutory modification or re-enactment, for the time being in force (**"Companies Act"**), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulations") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time (**"SEBI Debenture Trustee Regulations"**), the Company is required to appoint the Debenture Trustee for the benefit of the holders of the NCDs. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the SEBI NCS Regulations. Accordingly, the Company has approached IDBI Trusteeship Services Limited to act as the Debenture Trustee for the Debenture holders and IDBI Trusteeship Services Limited has consented to act as the Debenture Trustee for the benefit of the Debenture holders of the proposed issue of the NCDs vide their letter dated 4th September, 2026 bearing reference number 5341/ITSL/OPR/CL/26-27/DEB/526, subject to disclosure of the information sought by the Debenture Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee.

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D. Accordingly, the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

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

Capitalized terms used but not otherwise defined in this Agreement, including in the Recitals and Schedules hereto, shall have the meanings ascribed thereto in the Debenture Trust Deed and if not defined therein, shall have the meaning given to them in the respective Transaction Documents. In the case of any discrepancy or inconsistency between the provisions of this Agreement and the provisions of the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail.

1. That the Company hereby appoints IDBI Trusteeship Services Limited as the Debenture Trustee for the Debenture holders of all the series of the Debentures aggregating to ₹7,500 Lakh (**"Base Issue Size"**) with an option to retain oversubscription up to ₹7,500 Lakh (**"Green Shoe Option"**), aggregating up to 15,00,000 NCDs for an aggregate amount of up to ₹15,000 Lakh on public issue basis to be issued by the Company and IDBI Trusteeship Services Limited hereby agrees to act as the Debenture Trustee for the Debenture holders, subject to completion of due diligence of all relevant information pertaining to the assets of the Company and security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the **"Debenture Trust Deed"**) and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as the Debenture Trustee on behalf of and for the benefit of the Debenture holders and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents and as more particularly provided in the Debenture Trust Deed. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instruction of the Debenture holders in accordance with the Debenture Trust Deed.

   The Debenture Trust Deed shall be executed by the parties in the format specified by the Board (Securities and Exchange Board of India) from time to time under Regulation 18(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, containing, inter alia, the matters specified under Section 71 of the Companies Act, 2013 and Form No. SH-12 under Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014.

2. Since the Debentures are to be secured, the principal amount of the NCDs to be issued together with all interest due and payable on the NCDs, shall be secured by a *pari passu* charge over the Trade Receivables as identified from time to time and MTF (excluding reserves created in accordance with law and exclusive charge created in favour of secured charge holders in terms of their respective loan agreements/documents), created in favour of the Debenture Trustee, in terms of and as specifically set out in and fully described in the Debenture Trust Deed, such that a security cover to the extent of at least 110% of the outstanding principal amounts of NCDs and all interest due and payable thereon in respect of the NCDs is maintained at all times as security until the Final Settlement Date, on such terms and conditions as disclosed in the Transaction Documents. The Company shall execute the Debenture Trust Deed, Deed of Hypothecation and the other necessary security documents for securing the Debentures prior to filing of the application for listing of the Debentures, in accordance with the extant SEBI NCS Regulations, 2021 as amended from time to time. The securities so created pursuant to the security documents shall be registered with Registrar of Companies, Delhi & Haryana, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Information Utility (IU), Depository or any other institution, as applicable, within 30 days of creation of charge.

3. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, the SEBI NCS Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act and other applicable provisions under applicable

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New Delhi

IDBI Trusteeship Services Ltd.
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laws, regulations and guidelines (**"Relevant Laws"**) in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until redemption in full of the Debentures.

4. The Company further undertakes that it shall assist the Debenture Trustee in all ways so as to ensure the compliance as required under Regulation 15 of the SEBI (Debenture Trustees) Regulations, 1993.

5. The Company hereby declares that it is an "Eligible Issuer" in accordance with Regulation 5(1) of the SEBI NCS Regulations.

6. The Company hereby declares and confirms that the Company, any person in control of the Company and its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.

7. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.

8. On the due date for payment of interest and redemption of principal amount of the NCDs, the Company hereby agrees and undertakes to confirm to the Trustee, Depositories and Credit Rating Agency(ies) ("CRAs") the status of payment of interest and redemption of principal to the NCD Holders in accordance with the relevant international securities identification number (**"ISIN"**) in the following format or any other justifiable format:

Issue Size Tranche Size	**Series/ Tranche**	**ISIN No.**	**Due Date of Payment of Interest/ Principal**	**Actual date of Payment of Interest/ Principal**	**Was the disclosure about payment made to the respective stock exchange(s)**	**Was the disclosure about the payment made on the website of Company in case of default**	**Name of stock exchange(s) on which NCDs are listed**	**Name of credit rating agency**
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

9. The Company undertakes to furnish to the Trustee and the CRAs a copy of the certificate submitted by it to the relevant Stock Exchange under Regulation 57 of SEBI LODR Regulations.

10. The Company further undertakes that offer document shall be displayed on the websites of stock exchange(s), issuer and lead manager which shall be available for download in PDF or any other format as may be specified by the Board.

11. The Company further undertakes that it shall make an advertisement [through electronic modes such as online newspapers or website of the issuer or the stock exchange, or] in an English national daily and regional daily with wide circulation at the place where the registered office of the issuer is situated, on or before the issue opening date and such advertisement shall, amongst other things, contain the disclosures as specified in Schedule V of the SEBI NCS Regulations.

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12. The Debenture Trustee shall be vested with the requisite power for protecting the NCD Holders including a right to appoint a nominee director on the Board of the Company in consultation with NCD Holders and shall ensure the disclosure of all material events on an on-going basis as required under the Debenture Trustee Regulations, SEBI NCS Regulations, SEBI LODR Regulations, Companies Act and other applicable laws, Applicable Laws.

13. The Company further undertakes that in case the issuer intends to roll-over the debt securities of a particular ISIN, it shall do so only upon giving fifteen days notice for the proposed roll over. The roll-over shall be approved by a majority of holders holding not less than three-fourths in value through postal ballot or e-voting of such debt securities in a duly convened meeting as per the prospectus.

14. **Documents required at the time of entering into Debenture Trustee Agreement:**

The terms of this Agreement shall be effective only upon submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security/ contractual comforts and the required security cover for the Debentures, which is undertaken by the Company to be submitted with execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in Annexure A hereto.

15. **Terms of carrying out due diligence:**

(a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Transaction Documents and the Relevant Laws memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of accounts of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee. Prior to appointment of any agents /advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/ advisors/ consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction.

(b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third-party security provider for securing the Debentures, are registered / disclosed.

(c) Further, in the event that existing charge holders have a charge on the Trade Receivables and MTF, the Trustee, on behalf of the existing charge holders, shall obtain conditional consent / permissions from such existing charge holders to create further charge on the assets, 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 Company. 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.

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(d) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

(e) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee and the Debenture Trustee shall subsequently form an independent assessment that the assets for creation of security are sufficient to discharge the outstanding amounts on NCDs at all times.

(f) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the Distributed Ledger Technology ("**DLT**"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III (Security and Covenant Monitoring System) of the Securities and Exchange Board of India, Master Circular for Debenture Trustees (DTs), bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117, dated August 13, 2025 (the "**SEBI DT Master Circular**"), as amended, modified, or restated from time to time, and various circulars issued in respect of the DLT system issued by SEBI and/or Depositories from time to time.

16. The Company shall pay to the Debenture Trustee, so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default. The fees of the Debenture Trustee shall be as per the offer letter No. 4025/ITSL/OPR/CL/26-27/DEB/526 dated 28th July, 2026, as may be amended/modified from time to time. Arrears of instalments of annual service charges, if any, shall carry interest at the rate 12 (twelve) %.

17. The Company undertakes to promptly furnish all information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:

a. Copies of Memorandum of Association and Articles of Association;
b. Transaction Documents in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
c. The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
d. Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;
e. Agreement with the registrar to issue;
f. Letters from credit rating agencies about ratings;
g. Proof of credit of the Debentures in favour of the Debenture holders within 30 days of registration of charge with the registrar of companies;
h. Depository details;
i. Letters from the bankers to the issue with whom the issue proceeds are deposited;
j. Annual report for the last three years;
k. Executed Debenture Trustee Agreement;
l. Debenture Trust Deed;

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m. Security documents executed in relation to the Debentures;

n. A return of allotment (Form No-PAS 3) within 15 (Fifteen) days from the date of filing with the registrar of companies;

o. Certified true copy of the resolution(s) for allotment of Debentures;

p. Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the debenture trust deed and applicable rules and regulations as may be issued by Securities and Exchange Board of India including Relevant Laws;

q. Statutory auditor's certificate for utilization of funds/issue proceeds;

r. Statutory auditor certificate, on a half yearly basis giving the value of book debt and receivables, including compliance with the covenants of the offer document/ information memorandum, in case where listed debt securities are secured by way of receivables;

s. Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, and recovery expense fund;

t. Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI NCS Regulations, Debt Listing Regulation, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);

u. Beneficiary position reports as provided by the registrar and transfer agent;

v. Approval for listing of the Debentures from the stock exchange;

w. Listing application along with the required details/ annexures submitted to the stock exchange;

x. Due diligence certificate from legal counsel, if any;

y. Acknowledgement of filing Transaction Documents with the Stock Exchange/ Registrar of Companies;

z. Listing & trading permission from the Stock Exchange;

aa. Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance.

bb. Bank account details of the Company along with copy of pre-authorisation letter issued by Company to its banker in relation to the payment of redemption amount;

cc. Such other documents as may be reasonably required by the Debenture Trustee.

dd. An undertaking from the issuer stating that the necessary documents for creation of the charge, wherever applicable, including the Trust Deed would be executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the Designated Stock Exchange, where such securities have been listed;

ee. Reports about the business or transaction to which the proceeds of the securities are to be applied directly or indirectly;

ff. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

18. The Company agrees and confirms that the purpose of the Debentures is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management.

19. **Information Accuracy and Storage**

(a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct;

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(b) The Company confirms that the requisite disclosures made in the Transaction Documents are true and correct;

(c) All disclosures made in the Transaction Documents with respect to creation of security are in confirmation with the clauses of this Agreement;

(d) Information on consents/ permissions required for creation of further charge on assets is adequately disclosed in Offer Document ('OD')/Prospectus.

(e) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and

(f) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

Other Terms and Conditions

20. The Trustee, *ipso facto* does not have the obligation of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.

21. The Company hereby declares and confirms that it has given an undertaking in the offer document that the assets on which the charge is created is free from encumbrances and if assets are already charged to secure the debt, the permissions or consent to create *pari passu* charge on the assets of the Company will be obtained from existing creditors of the Company.

22. The Company confirms that all necessary disclosures shall be made in the Offer Document and Transaction Documents including but not limited to statutory and other regulatory disclosures.

23. The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment related information from such bank.

24. The Company further confirms that:

(i) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in offer document or private placement memorandum/ information memorandum; and

(ii) Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Transaction Documents.

(iii) All disclosures made in the Prospectus with respect to creation of security are in conformity with the clauses of Debenture Trustee Agreement

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25. Stamp Duty and Expenses

The Company hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.

(i) The Company shall, pay on demand, all actual and direct costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee (including without limitation), and fees and expenses of counsel appointed by the Debenture Trustee incurred in connection with the preparation and execution of the transaction documents or any related documentation requested by the Debenture holders. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.

(ii) No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto, provided however that the Debenture Trustee shall not agree to any amendment to this Agreement which is likely to adversely affect the rights of the Debenture Holders, without the consent of the Debenture Holders in the manner as stipulated under the Debenture Trust Deed.

(iii) This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

26. The Company agrees to indemnify and keep indemnified the Debenture Trustee from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever, reimbursements, and Taxes thereon on the foregoing, that may be imposed on, incurred by, or asserted against the Debenture Trustee for enforcing the Security or any action taken by the Debenture Trustee under this Agreement including any Taxes which the Debenture Trustee may have been required to pay over the Security or under this Agreement save and except in the case of gross negligence or wilful default by the Debenture Trustee, as may be determined by a court of competent jurisdiction.

27. Notices

(i) Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax, letter or email.

(ii) Address - Company

Notices and communications to be given to the Company shall be sent to:

Address: 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

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E-stamp paper No. IN-DL77945214353686Y
E-stamp paper No. IN-DL77943149931263Y

Attention: Mr. Suman Kumar

E Mail Address: sumankumar@smcindiaonline.com

address, electronic mail address, or department or officer as the Company may notify to the Debenture Trustee by not less than 5 Business Days' notice.

(iii) Address – Debenture Trustee

Notices and communications to be given to the Debenture Trustee shall be sent to:

Address: Universal Insurance Building,
Ground Floor, Sir P M Road,
Fort, Mumbai – 400 001

Attention: Mr. Nikhil Lohana / Mr. Gaurav Jeswani

E-mail address: itsl@idbitrustee.com/nikhil@idbitrustee.com/gaurav.jeswani@idbitrustee.com

or any substitute address, electronic mail address, or department or officer as the Debenture Trustee may notify to the Company by not less than 5 Business Days' notice.

28. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at New Delhi and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.

IN WITNESS WHEREOF the Common Seal of the Company has been hereunto affixed and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SMC Global Securities Limited
New Delhi

SIGNED AND DELIVERED by SMC Global Securities Limited by the hand of authorized official of SMC Global Securities Limited

For IDBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY

SIGNED AND DELIVERED by the within named

IDBI Trusteeship Services Limited in its capacity as Debenture Trustee by the hand of authorized official of the IDBI Trusteeship Services Limited

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E-stamp paper No. - IN-DL[illegible]

Annexure A

1. Information/ documents to be provided by the Issuer Company, at the time of entering into the Agreement:

S.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; (e) Details of existing unsecured lenders, having negative lien, their contact details including email ids; (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; (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

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	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) Executed copies of previously entered agreements for providing guarantee to any other person, if any.
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.; (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; (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 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.
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 Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.
ix.	Any other information, documents or records required by Debenture Trustee with regard to creation of security and perfection of security.

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