

Certificate on Financial Indebtedness

To,

The Board of Directors,
Regaal Resources Limited
[6th Floor, D2/2, Block-EP & GP,
Sector -V, Kolkata,
West Bengal, India, 700091]

Pantomath Capital Advisors Private Limited
Pantomath Nucleus House,
Saki Vihar Road,
Andheri (East), Mumbai,
Maharashtra, India – 400 072

and

Sumedha Fiscal Services Limited
6A Geetanjali, 8B Middleton Street,
Kolkata – 70 0071,
West Bengal, India.

(Pantomath Capital Advisors Private Limited and Sumedha Fiscal Services Limited are hereinafter referred to as the **BRLMs** or **Book Running Lead Managers**)

Sub: Proposed initial public offering of equity shares (Equity Shares) by Regaal Resources Limited (Company) through a fresh issue of Equity Shares and an offer for sale of the Equity Shares by Selling Shareholders (Offer).

Dear Sirs,

1. We, **Singhi & Co. , Chartered Accountants**, the statutory auditors of the Company, have been informed that the Company has filed the Draft Red Herring Prospectus with respect to the Offer (the "**DRHP**") with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and applicable laws, and proposes to file (i) Red Herring Prospectus with the SEBI, the Stock Exchanges and the Registrar of Companies, West Bengal at Kolkata ("**Registrar of Companies**" and such Red Herring Prospectus, the "**RHP**"; (ii) Prospectus with the SEBI, the Stock Exchanges and the Registrar of Companies (the "**Prospectus**"; and (iii) any other documents or materials to be issued in relation to the Offer (collectively with the DRHP, RHP and Prospectus, the "**Offer Documents**").
2. In terms of our engagement letter dated August 5, 2024, in relation to the Offer, we have been requested to verify details of the financial indebtedness of the Company as on June 30, 2025 and the details of guarantee provided by certain selling shareholders of the Company for the loans taken by the Company.



Management Responsibility for the Statement

3. The preparation of the details shall be the responsibility of the management including responsibility for maintenance of proper books of accounts and such other relevant records as prescribed by applicable laws, including collecting, collating, and validating data and designing, implementing and monitoring of internal controls relevant for the preparation of the statements ("**Statement**").

Auditor's Responsibility

4. We are responsible to certify the matters as stated in paragraph 2 above.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India
7. We have audited, in accordance with the requirements of the Companies Act and IND AS the financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 (**Audited Financial Statements**).

Subsequently, we have examined the restated Financial Statements prepared by the Company in accordance with the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**) and the Guidance Note on Reports in Company Prospectuses (Revised 2019) (**Restated Financial Information**).

In this regard, we have examined the Restated Financial Information, books of account as well as the document pertaining to the financial indebtedness of the Company including sanction letters, loan agreements and other letters and correspondence between the lenders and the Company, as we deemed necessary, for the purpose of issuing this certificate.

8. Based on our examination as stated above, we hereby confirm that:
 - a. The Company has not defaulted, at any point of time, in repayment of any loan/ facility or interest thereon from April 1, 2022 till the date of this certificate including any of the loans outstanding on its balance sheet as on March 31, 2025;
 - b. The Company has not delayed or defaulted in repayment of interest or payment of penal interest (if applicable) due for the loans outstanding on its balance sheet as on March 31, 2025 including any delay in payment;
 - c. There have been no instances of non-compliance with the financial covenants of the credit facility agreements entered into by the Company with banks or financial institutions;



- d. There have been no instances of rescheduling, restructuring except transfer of loan from one bank to another bank and certain prepayments, in relation to the Company's borrowings/ loans / debentures and interest thereon, deposits and interest thereon and loan from any bank/ other financial institution or interest thereon;
- e. There have been no instances of conversion of loans availed by the Company into equity except conversion of unsecured loan of Rs. 600 million into Equity Shares issued to certain entities; and
- f. None of the banks or institutions from whom the Company have availed of debt facilities, appearing in the balance sheet and the notes thereto of the Company as on March 31, 2025, have rolled over, or accelerated payment of the facility in full or in part on account of default in the repayment in any instalment or interest due for any of the outstanding loans/ debt facilities granted to the Company.

Further, we confirm the following:

- a. The summary of the borrowings sanctioned to the Company outstanding, as of June 30, 2025 is stated at **Annexure A**.
- b. The principal terms of the borrowings and assets charged as security by the Company are stated at **Annexure B**.
- c. Except as stated at **Annexure C**, the Company has not provided any guarantees for the repayment of any loans availed by other entities.
- d. Except as stated at **Annexure D**, selling shareholders have not provided any guarantees for the loans availed by the Company.

We certify that the loans set out in Annexure A have been utilised for the respective purposes for which these loans have been availed and that the details set out at Annexures A, B, C and D to this certificate are true and correct.

- 9. We hereby consent to the extracts of this certificate being used in the red herring prospectus and the prospectus to be filed with the Registrar of Companies, West Bengal at Kolkata (RoC) and submitted to the SEBI and the Stock Exchanges in connection with the Offer, and submission of this certificate as may be necessary, to any regulatory authority statutory, judicial or governmental authorities, and in any other material used in connection with the Offer and for disclosure on the website of the Company in connection with the Offer and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law. We also consent to this certificate to be uploaded on the website, repository and, or, the database of the Stock Exchanges.
- 10. We confirm that the information in this certificate is true, fair and correct. We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authorities or (ii) in seeking to establish a defence in connection with, or to avoid any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation related to any matter regarding issuance and listing of the equity shares of the Company. We undertake to update you, in writing, of any change in the above-mentioned disclosures which we are aware of until the Equity Shares allotted, pursuant to the Offer, are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer.



Singhi & Co.

Chartered Accountants

.....contd.

11. This certificate may be relied on by the Book Running Lead Managers, its affiliates and the legal counsel in relation to the Offer and to assist the Book Running Lead Managers in the context of due diligence procedures that the Book Running Lead Managers has to conduct and the documents in relation of their investigation of the affairs of the Company in connection with the Offer.
12. All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

Yours sincerely,

For Singhi & Co.

Chartered Accountants

Firm Registration No: 302049 E



(Giridhari Lal Choudhary)

Partner

Membership No.: 052112

Date: August 06, 2025

Place: Kolkata

UDIN: 2505 2112 BML 29C 3680

Cc:

Legal Counsel to the Offer

Bharucha & Partners

13th Floor, Free Press House,
Free Press Journal Marg,
Nariman Point,
Mumbai, Maharashtra 400021



Annexure A

I. Details of the financial indebtedness of the Company, as on June 30, 2025

A. Fund based and non-fund-based borrowing of the Company

(in ₹ million, unless stated otherwise)

Category of Borrowing	Sanctioned Amount	Amount outstanding as on June 30, 2025
Secured		
Fund Based Borrowings		
Term Loan Facility	4,982.90	3,782.89
Vehicle Loan	12.10	6.71
Cash Credit and Working Capital Demand Loan [^]	2,270.00	1,821.93
Total fund-based borrowings (A)	7,265.00	5,611.53
Non-Fund Based Borrowings		
Derivative	49.60	-
Forward Cover Limit	20.00	-
Total Non-Fund Based Borrowings (B)	69.60	-
Unsecured Borrowings		
From Related parties and body Corporate	1400.00	-
Total Unsecured Borrowings (C)	1400.00	-
Total Borrowings (A + B + C)	8,734.60	5,611.53

[^] Interchangeability of sanctioned amount between cash credit & working capital demand loan and Loan equivalent risk facility amounting to Rs. 30 million.

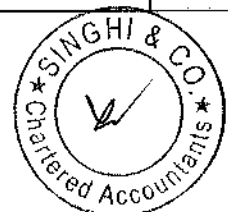


B. Repayment details of each loan, as on June 30, 2025

Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (in ₹ million)	Amount outstanding as on June 30, 2025 (in ₹ million)	Rate of interest / Commission (p.a. in %)	Tenure	Repayment
Bandhan Bank							
1	Term Loan	For Capital expenditure	380.00	200.00	Repo rate + 3.25%	70 Months	11 quarterly installments of Rs.1.80 Cr and 1 installment of Rs.2 Cr
2	Term Loan	For Capital expenditure	650.00	454.20	Repo rate + 2.75%	84 months inclusive of 18 months Moratorium	84 equal monthly installments inclusive of 18 months Moratorium
3	WCDL** (Sub-limit of cash credit)	Working capital requirement	250.00	200.00	Repo rate+2.50%	(Valid till – 21-01-2026 Each tranche)180 Days Renewal	On Demand
4	CC***	Working capital requirement	20.00	24.13	Repo rate+3.00%	Till January 21, 2026	On Demand
ICICI Bank							
5	Term Loan	For Capital expenditure	66.50	44.16	Repo rate + 3.75%	60 months	14 Quarterly Installments
6	Term Loan	For Capital expenditure	59.60	40.96	Repo rate + 3.75%	60 months	13 Quarterly Installments
7	Term Loan	For Capital expenditure	120.50	90.19	Repo rate + 3.75%	24 quarterly installments	18 quarterly installments



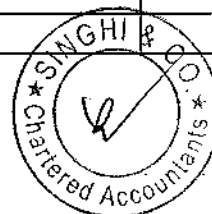
Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (in ₹ million)	Amount outstanding as on June 30, 2025 (in ₹ million)	Rate of interest / Commission (p.a. in %)	Tenure	Repayment
8	Term Loan	For Capital expenditure	140.00	135.33	1 Year MCLR rate + 0.50% + Applicable Statutory Levy	72 months inclusive of 12 months Moratorium	72 monthly installments inclusive of 12 months Moratorium
9	Term Loan	For Capital expenditure	80.00	78.67	1 Year MCLR rate + 0.50% + Applicable Statutory Levy	72 months inclusive of 12 months Moratorium	72 monthly installments inclusive of 12 months Moratorium
10	Vehicle Loan	Car Loan	2.00	1.57	9.35 %	60 months	60 monthly installments
11	Vehicle Loan	Car Loan	1.70	1.24	9.05 %	60 months	60 monthly installments
12	Vehicle Loan	Car Loan	1.05	0.47	7.70 %	60 months	60 monthly installments
13	Vehicle Loan	Car Loan	1.00	0.99	9.15 %	60 months	60 monthly installments
14	WCDL** (Sub-limit of cash credit)	Working capital requirement	80.00	60.00	Repo rate + spread + applicable statutory levy	(Valid till 21-10-2025). Each tranche 180 days Renewal	On Demand
15	CC***	Working capital requirement	50.00	8.62	6 months MCLR + 1% spread	Valid till October 21, 2025	On Demand
IndusInd Bank							
16	Term Loan	For Capital expenditure	185.00	128.42	7% Fixed rate for first 3 years with a landing rate of 8.5% linked to overnight Mibor	72 months	13 quarterly instalments
17	Term Loan	For Capital expenditure	131.30	78.13	7.15% Fixed rate for first 3 years with a landing rate of 9.9% linked to overnight Mibor	50 months	42 monthly installments



Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (in ₹ million)	Amount outstanding as on June 30, 2025 (in ₹ million)	Rate of interest / Commission (p.a. in %)	Tenure	Repayment
18	Term Loan	For Capital expenditure	200.00	170.00	7.15% Fixed rate for first 3 years with a landing rate of 9.9% linked to overnight Mibor	72 months inclusive of 12 months Moratorium	20 quarterly installments
19	Term Loan	For Capital expenditure	190.00	180.50	9.60%	69 Months	69 months
20	WCDL** (Sub-limit of cash credit)	Working capital requirement	170.00	170.00	Repo rate +3.00%	1 Year Renewal	On Demand
21	CC***	Working capital requirement	30.00	11.85	Repo rate+3.50%	1 Year Renewal	On Demand
Tata Capital Limited							
22	Term Loan	General Corporate Purpose	210.00	127.29	10.50%	72 Months	72 monthly installments
Bajaj Finance Ltd							
23	Term Loan	General Corporate Purpose	150.00	96.43	3-month MCLR + spread 1.05%	42 Months	42 monthly installments
SBM Bank							
24	Term Loan	For Capital expenditure and working capital requirements	750.00	750.00	1 Year MCLR +0.45%	72 months inclusive of 12 months Moratorium	20 equal quarterly installments
25	WCDL** (Sub-limit of cash credit)	Working capital requirement	60.00	60.00	6 months MCLR rate	12 months validity each tranche maximum period 180 days.	On Demand



Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (in ₹ million)	Amount outstanding as on June 30, 2025 (in ₹ million)	Rate of Interest / Commission (p.a. In %)	Tenure	Repayment
26	CC***	Working capital requirement	40.00	32.82	6 months MCLR + 0.10%	12 months	On Demand
Kotak Mahindra Bank							
27	Term Loan	For Purchase of Plant & Machinery	70.00	70.00	Repo rate + 2.80%	Maximum 72 months inclusive of 12 months moratorium	69 monthly installments inclusive of 9 months moratorium
28	Term Loan	For Capital Expenditure	200.00	200.00	Repo rate + 2.80%	Maximum 85 months inclusive of 24 months moratorium	85 monthly installments inclusive of 24 months moratorium
29	WCDL** (Sub-limit of cash credit)	Working capital requirement	180.00	138.00	Repo rate + 2.50%	(Valid till – 15-10-2025 Each tranche) maximum 90 days	On Demand
30	CC***	Working capital requirement	50.00	75.60	Repo rate + 2.80%	15.10.25 Renewal	On Demand
Punjab National Bank							
31	WCDL** (Sub-limit of cash credit)	Working capital requirement	300.00	300.00	1-year MCLR + 1.30%	1 Year Renewal	On Demand
32	CC***	Working capital requirement	140.00	131.65	1-year MCLR + 1.30%	1 Year Renewal	On Demand
33	Vehicle Loan	Car Loan	2.50	1.29	7.85 %	60 months	60 monthly installments
Yes Bank							
34	Vehicle Loan	Car Loan	2.35	0.47	10.01 %	60 months	60 monthly installments
Federal Bank							
35	Vehicle Loan	Car Loan	1.50	0.68	Repo rate + 4.50%	60 months	60 monthly installments
IDFC First Bank							



Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (In ₹ million)	Amount outstanding as on June 30, 2025 (In ₹ million)	Rate of Interest / Commission (p.a. in %)	Tenure	Repayment
36	Term Loan	For Capital expenditure	600.00	350.06	Repo rate + 3.25%	84 months inclusive of 24 months Moratorium	20 equal quarterly installments
37	WCDL** (Sub-limit of cash credit)	Working capital requirement	150.00	150.00	Repo rate + 3.25%	Up to 180 Days	On Demand
Axis Bank							
38	Term Loan	For Capital expenditure	400.00	208.55	Repo rate + 2.35%	102 months inclusive of 30 months Moratorium	24 quarterly installments
39	WCDL** (Sub-limit of cash credit)	Working capital requirement	90.00	48.39	Repo rate + 3.60%	Valid till 05-06-2026	On Demand
40	CC***	Working capital requirement	200.00	30.87	Repo rate + 3.60%	Valid till 05-06-2026	On Demand
Aditya Birla							
41	Term Loan	For Repayment of Unsecured Loan	400.00	380.00	ABFL (LTRR) +/- Spread	60 months	20 equal quarterly installments
HDFC Bank							
42	WCDL** (Sub-limit of cash credit)	Working capital requirement	460.00	380.00	3 months repo rate+ 2.25%	Up to 180 Days	On Demand

Security: For banks namely, Bandhan Bank, ICICI Bank, IndusInd Bank, Kotak Mahindra Bank, Yes Bank, Federal Bank, Punjab National Bank, SBM Bank, IDFC First Bank, Axis Bank and HDFC Bank all the loans are secured by pari-pasu charge of Galgalia starch land, building, Plant & machinery and other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further secured by equitable/registered mortgage of commercial properties belonging to Jiwan Sagar Towers pvt. Ltd at Bhagalpur on pari-passu basis & mortgage of Office building at Siliguri city centre, in the name of company and pari-pasu charge and equitable mortgage of commercial land owned by the company located at



Sl No.	Nature of borrowing	Purpose of Borrowing	Amount Sanctioned (in ₹ million)	Amount outstanding as on June 30, 2025 (In ₹ million)	Rate of Interest / Commission (p.a. In %)	Tenure	Repayment
		Thakurganj, Fatehpur singhia, Kishanganj, Bihar and corporate guarantee of M/s Jiwansagar Towers Pvt Ltd and personal guarantee of a director and spouse as well as one relative of the director.					
		For Bajaj Finance Limited, The Loan is secured by pari-pasu charge of Galgalia starch land, building, Plant & machinery and other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further secured by equitable/registered mortgage of commercial properties belonging to Jiwan Sagar Towers pvt. ltd at Bhagalpur on pari-passu basis & mortgage of Office building at Siliguri city centre, in the name of company and corporate guarantee of M/s Jiwansagar Towers Pvt Ltd and personal guarantee of one director and spouse of the same					
		For Tata Capital Ltd, The Loan is secured by First and exclusive charge by way of mortgage on commercial space in Lower Ground and Upper ground Floor of Jiwansagar Tower 1, Bhagalpur admeasuring 11008 sq.st. built up area standing in the name of Jiwansagar Towers Private Limited having clear and marketable title having present market value ofRs.20.42 crores. Also, commercial warehouse in Galgalia and 6th and 7th floor of Convergence contact centre standing in name of Sriyash Infrastructure LLP are provided as collateral. Personal guarantee of 2 directors and spouse of one director has also been provided					
		For Aditya Birla Finance Ltd., The loan is secured by pari-passu charge of Galgalia starch land measuring approx. 27.78 Acres, over leasehold undivided proportionate share of land component and one self-contained 6th floor office space in B+G+6 storied building measuring area of 779 Sqft. located at Block-G unit no. CCSGG0603, City Centre, Matigara- Darjeeling, owned by the Company, other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further properties owned by Jiwansagar Towers Pvt Ltd. located at 119+120, DN Singh Road, Bhagalpur, Bihar-812002 are secured by pari-passu charge of undivided proportionate share of land component and one self-contained (G+II) three storied commercial building (Tower -II), entire ground floor build up area of 2039 sq. ft. , over undivided proportionate share of land component and one self-contained (B+G+III) entire four storied commercial hotel building (Tower-III), entire basement, ground floor, 1st floor, 2nd floor, 3rd floor measuring build up area of 5625 sq. ft., and over undivided proportionate share of land component and one self-contained (G+V) five storied commercial hotel building (Tower-I), 1st floor, 4th floor & 5th floor measuring build up area of 6007 sq. ft and personal guarantee of one director and spouse of the same.					

**WCDL represents Working Capital Demand Loan availed by the Company

***CC represents cash credit availed by the Company

Note: Working Capital demand loan from all banks is a sub-limit of cash credit facility.



Annexure B

Principal terms of the borrowings availed by the Company:

1. **Interest:** The interest rates of the borrowings availed by Company range between 7.70% and 11.00% per annum.

2. **Penal Interest:** In terms of certain borrowings availed by the Company, the penal interest charged by the lenders may range between 1 % and 2% over and above the interest rate for all over dues and delays of any monies payable (both principal and interest).

3. **Repayment and Tenor:** The repayment period for the loans availed by the Company range between 1 to 8 years and the Company is required to repay the borrowings availed in accordance with the repayment schedule stipulated in the relevant loan documentation.

4. **Key Covenants:** In terms of borrowing arrangements, we are required to:

a) inform on happening of any material event likely to have substantial effect on our production, profits, operations, etc including any action taken by any creditor, government authority against us;

b) take prior consent of the lenders to enter into any scheme of merger, demerger, amalgamation, compromise or reconstruction;

c) take prior consent before any change in its ownership or control or constitution or shareholding or the management or majority of directors, managing partners, promoter directors or partners;

d) take prior consent before declaration of any dividend on its share capital if it fails to meet its obligations to pay interest and/or installments due to the Lender as long as it is in such default;

e) take prior consent before disposing all or any part of its assets or make any acquisition or investment except were made in the ordinary course of business;

f) take prior consent before making any changes to the general nature of its business;

g) take prior consent before acquisition of fixed assets (excluding routine capital expenditure);

h) take prior consent before making investment by way of share capital in or lend or advance funds to or place deposits with any other company, firm or person save as required in the normal course of business;

i) take prior consent before repayment of unsecured loans brought in by the promoters/ directors/ principal shareholders/ friends and relatives;

j) take prior consent before making any change to/in its constitutional documents;

5) **Event of default:** The borrowing arrangements entered into by the Company prescribe events of default which includes:

(i) Payment default;

(ii) Misleading information and representation;

(iii) The Company ceases to carry on operations/ prolonged strike / lock outs except for force majeure situations beyond its control;

(iv) Security in jeopardy;



(v) Illegality;

(vi) Litigation likely to have adverse effect;

(vii) The Company is in default to the Bank on this or any other facility, or is in default to any other bank or financial institution.

(viii) Cross Defaults with other Facilities or under any of the debt agreements of the Company;

This is an indicative list and there may be additional terms that may amount to an event of default under the various borrowing arrangements entered into by the Company.

6. Consequences of occurrence of events of default: In terms of the facility agreements and sanction letters, the following, among others, are the consequences of occurrence of events of default, the lenders may:

a) Lenders will have an unqualified right to disclose or publish the name of the Borrower and its directors as defaulter in such manner and through such medium as they might think fit.

b) enforce the security;

c) impose of penal interest over and above the contracted rate on the amount in default;

d) cancel the undrawn commitments under the Facility;

e) enforce the Security;

f) exercise any other rights under the Transaction Documents/ applicable law.

This is an indicative list and there may be such other additional terms under the various borrowing arrangements entered into by the Company and certain of the Subsidiaries.

Details of security in relation to the credit facilities of the Company:

Security: For banks namely, Bandhan Bank, ICICI Bank, IndusInd Bank, Kotak Mahindra Bank, Yes Bank, Federal Bank, Punjab National Bank, SBM Bank, IDFC First Bank, Axis Bank and HDFC Bank all the loans are secured by pari-pasu charge of Galgalia starch land, building, Plant & machinery and other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further secured by equitable/registered mortgage of commercial properties belonging to Jivan Sagar Towers pvt. ltd at Bhagalpur on pari-passu basis & mortgage of Office building at Siliguri city centre, in the name of company and pari-pasu charge and equitable mortgage of commercial land owned by the company located at Thakurganj, Fatehpur singhia, Kishanganj, Bihar and corporate guarantee of M/s Jiwansagar Towers Pvt Ltd and personal guarantee of a director and spouse as well as one relative of the director.

For Bajaj Finance Limited, The Loan is secured by pari-pasu charge of Galgalia starch land, building, Plant & machinery and other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further secured by equitable/registered mortgage of commercial properties belonging to Jivan Sagar Towers pvt. ltd at Bhagalpur on pari-passu basis & mortgage of Office building at Siliguri city centre, in the name of company and corporate guarantee of M/s Jiwansagar Towers Pvt Ltd and personal guarantee of one director and spouse of the same



For Tata Capital Ltd, The Loan is secured by First and exclusive charge by way of mortgage on commercial space in Lower Ground and Upper ground Floor of Jiwansagar Tower 1, Bhagalpur admeasuring 11008 sq.st. built up area standing in the name of Jiwansagar Towers Private Limited having clear and marketable title having present market value of Rs.20.42 crores. Also, commercial warehouse in Galgalia and 6th and 7th floor of Convergence contact centre standing in name of Sriyash Infrastructure LLP are provided as collateral. Personal guarantee of 2 directors and spouse of one director has also been provided.

For Aditya Birla Finance Ltd., The loan is secured by pari-passu charge of Galgalia starch land measuring approx. 27.78 Acres, over leasehold undivided proportionate share of land component and one self-contained 6th floor office space in B+G+6 storied building measuring area of 779 Sqft. located at Block-G unit no. CCSGG0603, City Centre, Matigara- Darjeeling, owned by the Company, other movable and immovable fixed assets of the company (both present and future) and first charge by way of hypothecation on all current assets of the company (both present and future) on pari-passu basis. Further properties owned by Jiwansagar Towers Pvt Ltd. located at 119+120, DN Singh Road, Bhagalpur, Bihar-812002 are secured by pari-passu charge of undivided proportionate share of land component and one self-contained (G+II) three storied commercial building (Tower -II), entire ground floor build up area of 2039 sq. ft. , over undivided proportionate share of land component and one self-contained (B+G+III) entire four storied commercial hotel building (Tower-III), entire basement, ground floor, 1st floor, 2nd floor, 3rd floor measuring build up area of 5625 sq. ft., and over undivided proportionate share of land component and one self-contained (G+V) five storied commercial hotel building (Tower-I), 1st floor, 4th floor & 5th floor measuring build up area of 6007 sq. ft and personal guarantee of one director and spouse of the same.

Details of Category of Borrowing:

Category of borrowing	Sanctioned / amount (in ₹)	Loaned	Outstanding amount (in ₹) as on June 30, 2025
Working Capital Facility^	2,270.00		1,821.93
Term Loans	4,982.90		3,782.89
Vehicle Loan	12.10		6.71
Loan equivalent risk facility^	00.00		Nil
Derivative	49.60		Nil
Forward Cover Limit	20.00		Nil
Unsecured loans from related party and body corporate	1400.00		Nil
Demand Loan/ Bank Guarantee	NIL		Nil
Total	8,734.60		5,611.53

^ Interchangeability of sanctioned amount between working capital facility and Loan equivalent risk facility amounting to Rs. 30 million.



Annexure C

Guarantees to Financial Institutions against credit facilities extended to third parties as at June 30, 2025 is NIL.



Annexure D

Except as stated below, selling shareholders have not provided any guarantees for the loans availed by the Company:

Name of the Lender	Name of the promoter selling shareholder	Type of Borrowing (Reason)	Sanctioned Amount	Purpose of Facility
Tata Capital Limited	Anil Kishorepuria Shruti Kishorepuria	Term Loan	210.00	General Corporate Purpose
Bajaj Finance Limited	Anil Kishorepuria Shruti Kishorepuria	Term Loan	150.00	General Corporate Purpose
Bandhan Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	1030.00	For Capex
ICICI Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	466.60	For Capex
IndusInd Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	706.30	For Capex
Kotak Mahindra Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	270.00	For Purchase of Plant & Machinery
Aditya Birla Capital	Anil Kishorepuria Shruti Kishorepuria	Term Loan	400.00	For Repayment of Unsecured loans
Axis Bank Limited	Anil Kishorepuria Shruti Kishorepuria	Term Loan	400.00	For Capex
IDFC Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	600.00	For Capex
SBM Bank	Anil Kishorepuria Shruti Kishorepuria	Term Loan	750.00	For Capex and working capital requirements
Bandhan Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	270.00	Working capital requirement
ICICI Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	130.00	Working capital requirement
IndusInd Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	200.00	Working capital requirement
SBM Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	100.00	Working capital requirement
Kotak Mahindra Bank	Anil Kishorepuria			



Name of the Lender	Name of the promoter selling shareholder	Type of Borrowing (Reason)	Sanctioned Amount	Purpose of Facility
	Shruti Kishorepuria	Cash Credit and WCDL	230.00	Working capital requirement
Axis Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	290.00	Working capital requirement
IDFC Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	150.00	Working capital requirement
HDFC Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	460.00	Working capital requirement
Punjab National Bank	Anil Kishorepuria Shruti Kishorepuria	Cash Credit and WCDL	440.00	Working capital requirement

