Private & Confidential – For Private Circulation Only
(This Key Information Document is neither a Prospectus nor a Statement in Lieu of Prospectus). This Key Information Document is prepared in conformity with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, read with the SEBI circular numbering SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended/modified/supplemented from time to time **("SEBI NCS Regulations")**.

Key Information Document dated: December 30, 2025

Reference No. 02/2025-26

EMBASSY

LUCINA LAND DEVELOPMENT LIMITED
(A company incoPrporated under the Companies Act, 1956)
PAN: AABCL2130N; **Date and Place of Incorporation:** July 25, 2006 and New Delhi
CIN: U70109DL2006PLC151260
Registered Office: Office No 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi-110001 | **Tel:** 011-42175143
Corporate Office: (i) Office No 01-1001, WeWork, Blue One Square Udyog Vihar Phase 4 Rd, Gurugram, Haryana, 122016 | **Tel:** 0124-4609559
(ii) One World Center, Tower 2A, 4th floor, Senapati Bapat Marg, Mumbai – 400013 | **Tel:** (022) 65722233
E-mail: edlsecretarial@embassyindia.com; **Website:** https://embassyindia.com/lldl/
Compliance Officer: Mr. Yash Garg, Company Secretary

KEY INFORMATION DOCUMENT DATED DECEMBER 30, 2025 IN RELATION TO ISSUE UNDER THE GENERAL INFORMATION DOCUMENT DATED JANUARY 23, 2025 BY LUCINA LAND DEVELOPMENT LIMITED FOR PRIVATE PLACEMENT OF UPTO 21,000 SENIOR, SECURED, NON-CUMULATIVE, REDEEMABLE, TAXABLE, RATED, LISTED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000/- (INDIAN RUPEES ONE LAKH) EACH FOR CASH AT PAR, AGGREGATING UPTO INR 210,00,00,000 (INDIAN RUPEES TWO HUNDRED TEN CRORES) COMPRISED OF 100,00,00,000/- (INDIAN RUPEES ONE HUNDRED CRORES) ("BASE ISSUE SIZE") AND INR 110,00,00,000/- (INDIAN RUPEES ONE HUNDRED TEN CRORES) ("GREEN SHOE") ("DEBENTURES"/ "NCDs").

Any terms used under this Key Information Document will have the meaning defined under the General Information Document dated **January 23, 2025**. This Key Information Document includes the final terms and details of the offer of the Debentures and must be read in conjunction with General Information Document. To the extent any disclosures made by the Issuer under the General Information Document dated **January 23, 2025** have not been updated under this Key Information Document, please refer to such disclosures under the General Information Document dated **January 23, 2025**.

GENERAL RISK

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in the issuance. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. **Specific attention of investors is invited to statement of risk factors contained under Section 2 of the General Information Document dated January 23, 2025**. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

CREDIT RATING

The Debentures have been assigned a rating of IVR A- (CE)/ Stable by Infomerics Valuation and Rating Private Limited vide its letter dated March 03, 2025 and reaffirmed vide its letter dated December 1, 2025. The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Please refer to **Annexure II** for rating / reaffirmation letter(s) for the above ratings along with press release/rationale by the credit rating agencies. Rating rationales of Infomerics Valuation and Rating Private Limited are available at https://www.infomerics.com/pressrelease/lucina-land-development-limited.

PROMOTERS

Name: Embassy Developments Limited
(formerly Equinox India Developments Limited and earlier Indiabulls Real Estate Limited)
Telephone: 0124-4609559
Email address: vikas.khandelwal@embassyindia.com

PRIVATE & CONFIDENTIAL

Nothing in the Key Information Document shall constitute and/or deem to constitute an offer or an invitation to offer, to be made to the public generally to subscribe for or otherwise acquire the Debentures and its contents should not be construed to be a prospectus under the Companies Act, 2013 and accordingly, this Key Information Document has not been filed or delivered for filing to the Registrar of Companies under Section 26(4) of Companies Act, 2013.

LISTING

The Debentures are proposed to be listed on the wholesale debt market **("WDM")** segment of BSE Limited ("**Stock Exchange**"). For the purpose of this listing, BSE Limited will be the Designated Stock Exchange. The Issuer shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR Regulations")** to the extent applicable to it on a continuous basis.

DETAILS OF KEY MANAGERIAL PERSONNEL

Executive /Whole-time Director	Chief Financial Officer	Company Secretary & Compliance Officer
Name: Meyyappan Ramanathan Email: edlsecretarial@embassyindia.com Telephone: 0124-4609559	Not required	Name: Yash Garg Email: edlsecretarial@embassyindia.com Telephone: 0124-4609559

ISSUE SCHEDULE

ISSUE OPENING DATE	ISSUE CLOSING DATE	ISSUE EARLIEST CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
January 02, 2026	January 02, 2026	NA	January 05, 2026	January 05, 2026

COUPON	COUPON PAYMENT FREQUENCY	REDEMPTION DATE	REDEMPTION AMOUNT
Please refer to clause 1.8 of this Key Information Document			

FURTHER ISSUANCES

The Issuer may at future date/s do further issuance(s) at any price and time after the closure of current Issue. Further issuances/ re-issuances can be done in accordance with applicable laws and depending on the fund requirements of the Issuer from time to time.

ELIGIBLE INVESTORS

The offer is made to Eligible Investors as mentioned in the Summary Term Sheet of this Key Information Document read with General Information Document dated January 23, 2025

COMPLIANCE CLAUSE OF EBP

This Offer is made on the Electronic Bidding Platform of BSE Limited in compliance with SEBI NCS Regulations and EBP Guidelines. This Key Information Document will be uploaded on the Electronic Bidding Platform of BSE Limited in compliance with the applicable EBP Guidelines.

UNDERWRITERS

This offer is not being underwritten.

DETAILS OF INTERMEDIARIES

DEBENTURE TRUSTEE TO THE ISSUE	CREDIT RATING AGENCIES
IDBI Trusteeship Services Limited Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 Tel: 91 22 40807007 Contact Person: Mr. Nikhil Lohana Email: nikhil@idbitrustee.com & itsl@idbitrustee.com Website: https://idbitrustee.com/	**Infomerics Valuation and Rating Private Limited** Address: Office No - 1102, 1103, 1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai - 400093 Tel: +91-9930380604 Contact Person: Sejal Patil Email: sejal.patil@infomerics.com Website: https://infomerics.com/
REGISTRAR TO THE ISSUE	**STATUTORY AUDITORS**
Skyline Financial Services Private Limited Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Tel: +91-11-40450193-97 Contact Person: Mr. Virender Kumar Rana Email: virenr@skylinerta.com Website: www.skylinerta.com Fax. No: 011-26812682	M/s GARUD & Associates (formerly known as M/s Raj Girikshit & Associates), Chartered Accountants Address: 19, 3rd Floor K. K.Business Centre, Veer Savarkar Block, Shakarpur, New Delhi- 110092 Tel: 011-43045353 | Contact Person: Mr. Umang Jain Email: Info@garudassociates.in | Website: https://garudassociates.in/home.aspx Peer Review No.: 016309 | Date of Issue: 09-02-2024 | Validity: 28-02-2027

ARRANGER TO THE ISSUER

Trust Investment Advisors Private Limited

Address: 1101, Naman Centre, BKC, Bandra (East), Mumbai - 400051.
Tel: 022-40845000
Email ID: darshan.ringshia@trustgroup.in
Website: www.trustgroup.in
Contact Person: Darshan Ringshia

The Issue of Debentures shall be subject to the provisions of the SEBI NCS Regulations, SEBI LODR Regulations, the terms and conditions of the General Information Document and as modified/ supplemented by the terms this Key Information Document being filed with the Stock Exchange, the Debenture Trust Deed and the Debenture Documents in relation to the Issue.

The Issuer confirms and declares that it is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder, and nothing in this Key Information Document(s) is contrary to the provisions of Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

TABLE OF CONTENTS

NOTICE TO INVESTORS AND DISCLAIMERS

This Key Information Document has not been submitted to or approved by the Securities and Exchange Board of India ("**SEBI**") and has been prepared by the Issuer in conformity with the extant SEBI NCS Regulations. The Issue of Debentures through the Key Information Document to be issued by the Issuer is being made strictly on a private placement basis. This Key Information Document does not constitute and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the Debentures. Neither this Key Information Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and a recipient of this Key Information Document should not consider such receipt a recommendation to purchase any Debentures. Each potential investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer and its own appraisal of the creditworthiness of the Issuer as well as the structure of the Issue. Eligible Investors 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 the suitability of an investment to the investor's particular circumstances. No person has been authorized to give any information or to make any representation not contained in or incorporated by reference in this Key Information Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

This Key Information Document and the contents hereof are addressed only to the intended recipients who have been addressed directly and specifically through a communication by the Issuer. All Eligible Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Key Information Document are intended to be used only by those Eligible Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient or made public or its contents disclosed to a third person. No invitation is being made to any person other than the investor to whom this Key Information Document has been sent. Any application by a person to whom this Key Information Document has not been sent by the Issuer may be rejected without assigning any reason.

Save and except as provided below, you shall not and are not authorised to: (1) deliver this Key Information Document to any other person; or (2) reproduce this Key Information Document, in any manner whatsoever. Any distribution or reproduction or copying of this Key Information Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this Key Information Document is unauthorised. Failure to comply with this instruction may result in a violation of applicable laws of India and/or other jurisdictions. This Key Information Document has been prepared by the Issuer for providing information in connection with the proposed Issue. The Issuer does not undertake to update this Key Information Document to reflect subsequent events after the date of this Key Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Key Information Document nor the issue of any Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date thereof.

This Issue is a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India. Hence, this Key Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Key Information Document in any jurisdiction where such action is required. This Key Information Document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. Persons into whose possession this Key Information Document comes are required to inform themselves about and to observe any such restrictions. This Key Information Document is made available to Eligible Investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise, other than their affiliates, potential financing sources, professional advisors and consultants.

The Issuer has no side letter with any Debenture Holders. Any covenants added later shall be disclosed on the stock exchange website where the Debentures are listed.

DISCLAIMER CLAUSE OF SEBI

It is to be distinctly understood that filing of this Key Information Document to the SEBI should not in any way be deemed or construed to mean that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the issue document. The issuer has certified that the disclosures made in the Key Information Document are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

DISCLAIMER IN RESPECT OF THE STOCK EXCHANGE

As required, a copy of this General Information Document / Key Information Document has been submitted to BSE Limited (hereinafter referred to as "**Stock Exchange**"). It is to be distinctly understood that the aforesaid submission or in-principle approval given by BSE vide its letter Ref.: DCS/COMP/BB/IP-PPDI/202/24-26 dated January 23, 2025 or hosting the same on the website of the Company at https://equinoxindia.com/lldl/ in terms of SEBI NCS Regulations as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by BSE Limited; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Stock Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER IN RESPECT OF THE ISSUER

The Issuer accepts no responsibility for statements made otherwise than in this Key Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this Key Information Document would be doing so at its own risk.

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document together with the General Information Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

DISCLAIMER IN RESPECT OF JURISDICTION

Issue of these Debentures have been/will be made in India to Eligible Investors, who have been/ shall be specifically approached by the Issuer. This Key Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Any disputes arising out of this Issue will be subject to the jurisdiction of the courts and tribunals at Mumbai. This Key Information Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction or to any person to whom it is unlawful to make an offer or invitation.

DISCLAIMER IN RESPECT OF RATING AGENCIES

Infomerics Valuation and Rating Private Limited

The ratings issued by Infomerics Valuation and Rating Private Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. Infomerics Valuation and Rating Private Limited has based its ratings/outlook based on information obtained from reliable and credible sources. Infomerics Valuation and Rating Private Limited does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by Infomerics Valuation and Rating Private Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. Infomerics Valuation and Rating Private Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating/outlook assigned by Infomerics Valuation and Rating Private Limited is, inter-alia, based on the capital deployed by the partners/proprietors and the current financial strength of the firm. The ratings/outlook may change in case of withdrawal of capital, or the unsecured loans brought in by the partners/proprietors in addition to the financial performance and other relevant factors. Infomerics Valuation and Rating Private Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of the ratings of Infomerics Valuation and Rating Private Limited. The ratings of Infomerics Valuation and Rating Private Limited do not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades.

DISCLAIMER OF THE TRUSTEE

IDBI Trusteeship Services Limited consenting to act as debenture trustee is purely its business decision and not an indication on the Issuer's standing or on the Debenture Issue. By consenting to act as debenture trustee, IDBI Trusteeship Services Limited does not make nor deems to have made any representation on the Issuer, its operations, the details and projections about the Issuer or the Debentures under offer made in the General Information Document and Key Information Document. Applicants /investors are advised to read carefully the General Information Document and Key Information Document, and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in the General Information Document and Key Information Document before taking their investment decision. IDBI Trusteeship Services Limited shall not be responsible for the investment decision and its consequence.

DISCLAIMER OF THE ARRANGERS

The role of Arranger in the assignment is confined to marketing and placement of the Debentures on the basis of this Key Information Document as prepared by the Issuer. The Arranger has neither scrutinized nor vetted nor reviewed nor has it done any due-diligence for verification of the contents of this Key Information Document. The Arrangers shall use this Key Information Document for the purpose of soliciting subscription(s) from Eligible Investors in the Debentures to be issued by the Issuer on a private placement basis. It is to be distinctly understood that the aforesaid use of this Key Information Document by the Arranger should not in any way be deemed or construed to mean that the document has been prepared, cleared, approved, reviewed or vetted by them; nor should the contents to this Key Information Document in any manner be deemed to have been warranted, certified or endorsed by the Arranger so as to the correctness or completeness thereof.

Nothing in this Key Information Document constitutes an offer of securities for sale in the United States of America or any other jurisdiction other than India or where such offer or placement would be in violation of any law, rule or regulation. No action is being taken to permit an offering of the Debentures or the distribution of this Key Information Document in any jurisdiction where such action is required. The distribution/taking/sending/dispatching/transmitting of this Key Information Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions and persons into whose possession this Key Information Document comes should inform themselves about and observe, any such restrictions.

The Issuer has prepared this Key Information Document and is solely responsible and liable for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental, corporate and other necessary approvals for the issuance of the Debentures. The Issuer confirms that all the information contained in this Key Information Document has been provided by the Issuer or is from publicly available information and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted, by the Arranger or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this Key Information Document or any of the information or opinions contained therein and the Arranger hereby expressly disclaims any responsibility or liability to the fullest extent for the contents of this Key Information Document, whether arising in tort or contract or otherwise, relating to or resulting from this Key Information Document or any information or errors contained therein or any omissions therefrom. Neither Arranger, nor its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this Key Information Document. By accepting this Key Information Document, the Eligible Investor accepts terms of this Disclaimer clause of Arranger, which forms an integral part of this Key Information Document and agrees that the Arranger will not have any such liability.

The Eligible Investors should carefully read this Key Information Document. This Key Information Document is for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation and the Eligible Investors are not to construe the contents of this Key Information Document as investment, legal, accounting, regulatory or Tax advice and the Eligible Investors should consult with their own advisors as to all legal, accounting, regulatory, Tax, financial and related matters concerning an investment in the Debentures. This Key Information Document should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein and neither this Key Information Document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

This Key Information Document is confidential and is made available to potential investors in the Debentures on the understanding that it is confidential. Recipients are not entitled to use any of the information contained in this Key Information Document for any purpose other than in assisting to decide whether or not to participate in the Debentures. This Key Information Document and information contained herein or any part of it does not constitute or purport to constitute investment advice in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without the prior written approval from the Arrangers and the Issuer. This Key Information Document has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India. This Key Information Document may not be all inclusive and may not contain all of the information that the recipient may consider material.

Each person receiving this Key Information Document acknowledges that such person:

1. has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and

2. has not relied on the Arrangers and/or their affiliates that may be associated with the Debentures in connection with its investigation of the accuracy of such information or its investment decision.

Issuer hereby declares that the Issuer has exercised due-diligence to ensure complete compliance of applicable disclosure norms in this Key Information Document. Arranger: (a) is not acting as trustee or fiduciary for the investors or any other person; and (b) is under no obligation to conduct any “know your customer” or other procedures in relation to any person. The Arranger is not responsible for (a) the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with this Key Information Document; or (b) the legality, validity, effectiveness, adequacy or enforceability of this Key Information Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with this Key Information Document; or (c) any determination as to whether any information provided or to be provided to any investor is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

Neither the Arranger nor any of their directors, employees, affiliates or representatives accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this Key Information Document. By accepting this Key Information Document, investor(s) agree(s) that the Arrangers will not have any such liability.

Please note that:

(a) the Arranger and/or its affiliates may, now and/or in the future, have other investment and commercial banking, trust and other relationships with the Issuer and with other persons (“**Other Persons**”);

(b) as a result of those other relationships, the Arranger and/or its affiliates may get information about Other Persons, the Issuer and/or the Issue or that may be relevant to any of them. Despite this, the Arranger and/or its affiliates will not be required to disclose such information, or the fact that it is in possession of such information, to any recipient of this Key Information Document;

(c) the Arranger and/or its affiliates may, now and in the future, have fiduciary or other relationships under which it, or they, may exercise voting power over securities of various persons. Those securities may, from time to time, include securities of the Issuer; and

(d) the Arranger and/or its affiliates may exercise such voting powers and otherwise perform its functions in connection with such fiduciary or other relationships, without regard to its relationship to the Issuer and/or the securities.

ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depository for the issue of the Debentures in dematerialised form. The investor will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its depositary participant. The Issuer will make the Allotment to investors on the Deemed Date of Allotment after verification of the Application Form, the supporting documents and on realisation of the application money.

FORCE MAJEURE

The Issuer reserves the right to withdraw the Issue at any time prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Issuer will refund the application money, if any, collected from the potential investors / applicants in respect of the Issue without assigning any reason.

DISCLOSURES UNDER SEBI NCS REGULATIONS

1.1 DETAILS OF CREDIT RATING ALONG WITH LATEST PRESS RELEASE OF THE CREDIT RATING AGENCY IN RELATION TO THE ISSUE AND DECLARATION THAT THE RATING IS VALID AS ON THE DATE OF ISSUANCE AND LISTING. SUCH PRESS RELEASE SHALL NOT BE OLDER THAN ONE YEAR FROM THE DATE OF THE OPENING THE ISSUE.

The Issuer declares that rating issued by Infomerics Valuation and Rating Private Limited vide its letter dated March 03, 2025 and reaffirmed vide its letter dated December 1, 2025, is valid as on the date of this Key Information Document. The credit rating press release for the present issue of Debentures is annexed to this Key Information Document as **Annexure II**.

1.2 NAME(S) OF THE STOCK EXCHANGE(S) WHERE THE NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED AND THE DETAILS OF THEIR IN-PRINCIPLE APPROVAL FOR LISTING OBTAINED FROM THESE STOCK EXCHANGE(S).

The Debentures are proposed to be listed on BSE Limited. The Issuer has received in-principle approval for listing from BSE Limited vide their letter dated January 23, 2025 bearing Ref. No: DCS/COMP/BB/IP-PPDI/202/24-26. Please refer to **Annexure III** for a copy of the in-principle approval from BSE Limited.

1.3 ISSUE SCHEDULE

Particulars	Date
Issue opening date	January 2, 2026
Issue closing date	January 2, 2026
Pay-in Date	January 5, 2026
Deemed Date of Allotment	January 5, 2026

1.4 CONSENT OF DIRECTORS, AUDITORS, BANKERS TO ISSUE, SOLICITORS OR ADVOCATES TO THE ISSUE, LEGAL ADVISORS TO THE ISSUE, REGISTRAR TO THE ISSUE, AND LENDERS (IF REQUIRED, AS PER THE TERMS OF THE AGREEMENT) AND EXPERTS

Consents from directors, shareholders, lenders and registrar to the issue are applicable for the present Issue and have been obtained by the Issuer at the time of General Information Document/Key Information Document.

Consents from bankers to issue, auditors, solicitors or advocates to the issue, legal advisors, lead managers to the issue and experts are not applicable for the present Issue.

1.5 NAME AND ADDRESS OF THE FOLLOWING:

Debenture Trustee	**IDBI Trusteeship Services Limited** Address: Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 Tel: 91 22 40807007 Contact Person: Mr. Nikhil Lohana Email: nikhil@idbitrustee.com & itsl@idbitrustee.com Website: https://idbitrustee.com/
Credit Rating Agencies	**Infomerics Valuation and Rating Private Limited** Address: Office No - 1102, 1103, 1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road, Andheri East, Mumbai - 400093 Tel: +91-9930380604

	Contact Person: Sejal Patil Email: sejal.patil@infomerics.com Website: https://infomerics.com/
Registrar to the Issue	**Skyline Financial Services Private Limited** Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Tel: +91-11-40450193-97 Contact Person: Mr. Virender Kumar Rana Email: virenr@skylinerta.com Website: www.skylinerta.com
Arranger	Trust Investment Advisors Private Limited Address: 1101, Naman Centre, BKC, Bandra (East), Mumbai - 400051. Tel: 022-40845000 Email ID: darshan.ringshia@trustgroup.in Website: www.trustgroup.in Contact Person: Darshan Ringshia

1.6 EXPENSES OF THE ISSUE

Estimated expenses of the issue along with a break-up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

(in INR)

PARTICULARS	AMOUNT (INR) EXCLUDING TAXES	AS PERCENTAGE OF THE ISSUE SIZE (IN %)	AS PERCENTAGE OF TOTAL EXPENSES OF THE ISSUE (IN %)
Fees payable to the Legal advisors	Nil	Nil	Nil
Fees payable to the Registrars to the Issue	Nil	Nil	Nil
Fees payable to Lead Managers	Nil	Nil	Nil
Advertising & marketing expenses	Nil	Nil	Nil
Underwriting commission	Nil	Nil	Nil
Brokerage, selling commission and upload fees	Nil	Nil	Nil
Fees payable to the regulators including Stock Exchanges	2,00,000	0.010%	0.230
Stamp duty	1,05,000	0.005%	0.121
Other miscellaneous expenses (Credit Rating fees, Arrangers Fees & other misc expenses)	8,67,30,000	4.130	99.650
Grand Total	**8,70,35,000**	**4.145**	**100.00%**

1.7 THE NAMES OF THE DEBENTURE TRUSTEE(S) SHALL BE MENTIONED WITH A STATEMENT TO THE EFFECT THAT DEBENTURE TRUSTEE(S) HAS GIVEN ITS CONSENT FOR APPOINTMENT ALONG WITH THE COPIES OF THE CONSENT LETTER FROM THE DEBENTURE TRUSTEE AND DEBENTURE TRUSTEE APPOINTMENT AGREEMENT

IDBI Trusteeship Services Limited has been appointed as Debenture Trustee by the Issuer for the issue of Debentures. The Debenture Trustee has given its consent for the inclusion of its name as debenture trustee and all subsequent periodical communications to be sent to the holders of the Debentures. The consent letter dated January 23, 2025 bearing reference number 8937/OPR/CL/24-25/DEB/943 from the Debenture Trustee along with Debenture Trustee Appointment Agreement is attached as **Annexure I**.

1.8 DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST/DIVIDEND/ REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION:

(a) **The day count convention for dates on which the payment in relation to non-convertible securities which need to be made:** Actual/Actual

(b) **Procedure and time schedule for allotment and issuance of securities:**

Issue opening date	January 2, 2026

Issue closing date	January 2, 2026
Pay-in Date	January 5, 2026
Deemed Date of Allotment	January 5, 2026

(c) **Cash flow emanating from the Debentures by way of illustration:**

Name of Issuer	Lucina Land Development Limited
Face value (per security)	INR 1,00,000/- (Indian Rupees One Lakh) per NCD
Deemed Date of Allotment	January 5, 2026
Date of final Redemption	January 30, 2029
Tenor	3 years 25 days
Coupon Rate	13.00%
Frequency of the interest payment	Monthly
Day count convention	Actual/Actual

Illustrations of Cash flow for INR 1.00 lakh

Particulars	Original Date	Actual Date*	No of Days	Cash Flow (in INR)
Payment of Interest				
Coupon Payment Date 1	31-01-26	30-01-26	27	962
Coupon Payment Date 2	28-02-26	27-02-26	28	998
Coupon Payment Date 3	31-03-26	31-03-26	31	1,105
Coupon Payment Date 4	30-04-26	30-04-26	30	1,069
Coupon Payment Date 5	31-05-26	29-05-26	31	1,105
Coupon Payment Date 6	30-06-26	30-06-26	30	1,069
Coupon Payment Date 7	31-07-26	31-07-26	31	1,105
Coupon Payment Date 8	31-08-26	31-08-26	31	1,105
Coupon Payment Date 9	30-09-26	30-09-26	30	1,069
Coupon Payment Date 10	31-10-26	30-10-26	31	1,105
Coupon Payment Date 11	30-11-26	30-11-26	30	1,069
Coupon Payment Date 12	31-12-26	31-12-26	31	1,105
Coupon Payment Date 13	31-01-27	29-01-27	31	1,105
Coupon Payment Date 14	28-02-27	26-02-27	28	998
Coupon Payment Date 15	31-03-27	31-03-27	31	1,105
Coupon Payment Date 16	30-04-27	30-04-27	30	1,063
Coupon Payment Date 17	31-05-27	31-05-27	31	1,014
Coupon Payment Date 18	30-06-27	30-06-27	30	981
Coupon Payment Date 19	31-07-27	30-07-27	31	1,008
Coupon Payment Date 20	31-08-27	31-08-27	31	925
Coupon Payment Date 21	30-09-27	30-09-27	30	896
Coupon Payment Date 22	31-10-27	29-10-27	31	917
Coupon Payment Date 23	30-11-27	30-11-27	30	810
Coupon Payment Date 24	31-12-27	31-12-27	31	837
Coupon Payment Date 25	31-01-28	31-01-28	31	826
Coupon Payment Date 26	29-02-28	29-02-28	29	701
Coupon Payment Date 27	31-03-28	31-03-28	31	749
Coupon Payment Date 28	30-04-28	28-04-28	30	709
Coupon Payment Date 29	31-05-28	31-05-28	31	564
Coupon Payment Date 30	30-06-28	30-06-28	30	545
Coupon Payment Date 31	31-07-28	31-07-28	31	539
Coupon Payment Date 32	31-08-28	31-08-28	31	376
Coupon Payment Date 33	30-09-28	29-09-28	29	352
Coupon Payment Date 34	31-10-28	31-10-28	31	364
Coupon Payment Date 35	30-11-28	30-11-28	30	182
Coupon Payment Date 36	31-12-28	29-12-28	31	188
Coupon Payment Date 37	30-01-29	30-01-29	29	176
Total				**30,796**
Redemption frequency				
27th Month	30-04-27	30-04-27	NA	8000
30th Month	30-07-27	30-07-27	NA	8000
33rd Month	30-10-27	29-10-27	NA	8000
36th Month	30-01-28	28-01-28	NA	8000
39th Month	30-04-28	28-04-28	NA	17000
42nd Month	30-07-28	28-07-28	NA	17000
45th Month	30-10-28	30-10-28	NA	17000
48th Month	30-01-29	30-01-29	NA	17000
Total				**100000**

**dates have been adjusted basis Working Day Convention*

Notes: The above example is for illustration purpose only. The actual payment will be made as per the provisions of this Key Information Document read with the General Information Document dated January 23, 2025.

Future Borrowings:

The Company may be, with the prior consent of the Debenture Trustee, entitled to make further issue of secured or unsecured debentures and/or raise term loans or raise further funds from time to time from any persons, banks, financial institutions or bodies corporate or any other subject to following conditions:-

(i) the Security Cover Ratio is maintained at or above the Required Security Cover at all times and a certificate from a practicing chartered accountant empanelled by Debenture Trustee is provided confirming the maintenance of such required Security Cover Ratio is submitted to the Debenture Trustee;
(ii) no Event of Default or breach of covenant has occurred and is continuing;
(iii) Obtaining consents and approvals and other conditions, as may be required to be complied under Applicable Laws or financing agreements existing as on the date of this Deed, including intimations, if any, required thereunder are obtained or provided, as the case may be.
(iv) such further borrowings shall not be detrimental to the interest of the debenture holders under this deed and
(v) any further encumbrance on the security shall be created only with prior approval of the Debenture Trustee and the Debenture Holders.

Terms of carrying out due diligence by Debenture Trustee:

(i) 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) as stipulated in the Key Information Document and the Relevant Laws, 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 after giving 2 (two) Business Days prior written notice have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external s/valuers/consultants/lawyers/technical experts'/management consultants appointed by the Debenture Trustee.

(ii) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), 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.

(iii) Further, in the event that existing charge holders the concerned Trustee on behalf of the existing charge holders, have provided conditional consent / permissions to the Company 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.

(iv) 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 Applicable Laws;

(v) The Debenture Trustee shall have the power to either independently 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.

1.9 ISSUE DETAILS: SUMMARY TERM SHEET

Security Name	LUCINA LAND DEVELOPMENT LIMITED SR II TR II NCD 30JAN29 FVRS1LAC
Series	Tranche II of Series II
Fresh Issue/ Re-issuance	Fresh Issue
Sponsor / Parent Company / Corporate Guarantor 1/EIDL	Embassy Developments Limited *(formerly known as Equinox India Developments Limited and earlier Indiabulls Real Estate Limited)*
Mortgagor 2/ Corporate Guarantor 2/SEDPL	Sion Eden Developers Private Limited
Mortgagor 3 /Corporate Guarantor 3/CPL	Citra Properties Limited
Mortgagor 4 /Corporate Guarantor 4/RGE	RGE Constructions and Development Private Limited
Mortgagor 5 /Corporate Guarantor 5/DIL	Diana Infrastructure Limited
Nature of Instrument	Secured

Type of Instrument	Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Non-Convertible Debentures
Seniority	Senior
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (i) Banks, (ii) Financial Institutions, (iii) Insurance Corporations, (iv) Mutual Funds, (v) Non-Banking Financial Companies, (vi) Foreign Portfolio Investors (FPI), (vii) Corporate and Individual Investors; and any other investors who are permitted to invest in Debentures.
Listing	Proposed on the Wholesale Debt Market (WDM) segment of BSE Limited (BSE). The Issuer has received in-principle approval for listing from BSE Limited vide their letter dated January 23, 2025 bearing DCS/COMP/BB/IP-PPDI/202/24-26. Please refer to **Annexure III** for a copy of the in-principle approval from BSE Limited. The Issuer shall make listing application to BSE Limited and receive the listing approval from BSE within the timelines stipulated in SEBI NCS Regulations.
Credit Rating	Credit rating of IVR A- (CE)/ Stable from Infomerics Valuation and Rating Pvt Ltd.
Indiabulls Park ("Project 1")	Indiabulls Park (Phase 2) is a Township Project in Panvel spread across 28.68 acres developed under MMRDA Lease Rental Housing ("LRH") Scheme of Government of Maharashtra. ("**Project Land**"), having total RERA Carpet area of about ~ 27.04 lakhs sq. ft. The Issuer is developing the Project 1 on the Secured Immovable Property 1 owned by Corporate Guarantor 5.
Embassy Eden ("Project 2")	The subject Property is 31.30-acre vacant land with proposed villa development project located near Tarahunise Village Jala Hobli. The property spans over land area of 31.30 acres. The proposed development consists of total 96 Villas further segregated into Type-A Villas and Type-B Villas sizes ranging between 7,011 sq. ft and 8,672sq. ft having total Saleable area of ~ 7.18 lakhs sq. ft. Corporate Guarantor 2 (wholly owned subsidiary of Corporate Guarantor 1) is developing the Project 2.
Commercial Property being developed ("Project 3")	Commercial project developed on land situated at Sector 109, Gurugram, Pawala Khasrupur, Haryana 122017 having total Saleable area of ~ 11.64 lakhs sq. ft. Corporate Guarantor 3 (wholly owned subsidiary of Corporate Guarantor 1) is developing the Project 3.
Embassy Residency ("Project 4")	The project "Embassy Residency" is spread across 25 acres of land. The project is developed in three phases – Phase 1, Phase 2 A and Phase 2B. Phase 1 and Phase 2A are completed and are sold out. Phase 2B has been proposed to be developed, comprising of 4 blocks namely Block 5, Block 6, Block 7 and Block 8. All the blocks to have a configuration of B + S + 19 floors having total Saleable Area of ~ 14.66 lakhs sq. ft. Corporate Guarantor 4 (wholly owned subsidiary of Corporate Guarantor 1) is developing the Project 4.
Minimum subscription	As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.
Option to retain oversubscription (Amount)	N.A.
Objects of the Issue/ Purpose for which `there is requirement of funds	Issuer shall utilize the proceeds Base Issue of Rs. 100 crores to be utilized in the following manner: a. INR 75,00,00,000/- (Rupee Seventy Five Crores only) shall be utilized towards Interest Service Reserve Account, the expenses in relation to the Issue and general corporate purposes. b. An amount not exceeding INR 25,00,00,000/- (Rupee Twenty Five Crores Only) shall be utilized towards the construction costs & project expenses of Project 1 (LLDL) Green shoe issue of Rs. 110 crores if subscribed to be utilized in the following manner: 2. An amount not exceeding INR 50,00,00,000/- (Rupee Fifty Crores Only) shall be utilized towards the construction costs & project expenses of Project 1 (LLDL) 3. INR 30,00,00,000/- (Rupee Thirty Crores Only) shall be utilized towards the construction costs & project expenses of Project 2 (SEDPL) 4. INR 30,00,00,000/- (Rupee Thirty Crores Only) shall be utilized towards the construction costs & project expenses of Project 3 (CPL) Any expenses incurred on above projects as stated above, during the period starting from December 1, 2025 till the date of allotment of NCDs under the present issue i.e. Tranche II of Series II, shall be reimbursed and considered as utilization.

In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	N.A.
Details of the utilization of the Proceeds	Issuer shall utilize the proceeds Base Issue of Rs. 100 crores to be utilized in the following manner: a. INR 75,00,00,000/- (Rupee Seventy Five Crores only) shall be utilized towards Interest Service Reserve Account, the expenses in relation to the Issue and general corporate purposes. b. An amount not exceeding INR 25,00,00,000/- (Rupee Twenty Five Crores Only) shall be utilized towards the construction costs & project expenses of Project 1 (LLDL) Green shoe issue of Rs. 110 crores if subscribed to be utilized in the following manner: 5. An amount not exceeding INR 50,00,00,000/- (Rupee Fifty Crores Only) shall be utilized towards the construction costs & project expenses of Project 1 (LLDL) 6. INR 30,00,00,000/- (Rupee Thirty Crores Only) shall be utilized towards the construction costs & project expenses of Project 2 (SEDPL) 7. INR 30,00,00,000/- (Rupee Thirty Crores Only) shall be utilized towards the construction costs & project expenses of Project 3 (CPL) Any expenses incurred on above projects as stated above, during the period starting from December 1, 2025 till the date of allotment of NCDs under the present issue i.e. Tranche II of Series II, shall be reimbursed and considered as utilization.
Coupon Rate	13.00% per annum
Step Up/Step Down Coupon Rate	In the event of downgrade in the Credit Rating of the Debentures, the Coupon Rate will be stepped up by 25 basis points for each notch of downgrade, and such revised Coupon Rate shall be payable for the entire period during which such downgrade continues. The Coupon Rate shall stand reduced by 25 basis points for each notch of subsequent upgrade in the Credit Rating of the Debentures. Provided however that, the Coupon shall not at any time be lower than the Coupon Rate prevailing on the Deemed Date of Allotment. The Debenture Holders shall have the right to require mandatory redemption of the Debentures in the event Credit Rating of the Debentures or credit rating of EIDL is downgraded by three notches or more from the rating prevailing as on the Deemed Date of Allotment and the outstanding amount (including the accrued interest) shall be payable within 120 (one hundred twenty) days from the notice of mandatory redemption.
Coupon Payment Frequency	Monthly, as more particularly specified in the cash flow schedule at clause 1.8 of this Key Information Document.
Coupon Payment Dates	As mentioned in clause 1.8 of this Key Information Document.
Cumulative / non-cumulative, in case of dividend	N.A.
Coupon Type (Fixed, floating or other structure) / Interest Rate Parameter	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	To be decided through EBP bidding process.
Day Count Basis	Actual/Actual The Coupon for each of the interest periods shall be computed as per Actual / Actual day count convention (as per the SEBI Master Circular dated May 22, 2024 bearing reference SEBI/HO/DDHS/PoD1/P/CIR/2024/54) on the face value/principal outstanding at the Coupon Rate rounded off to the nearest INR. The Coupon Period means each period beginning on (and including) the Deemed Date of Allotment(s) or any Coupon Payment Date and ending on (but excluding) the next Coupon Payment Date. It is clarified that in case of Coupon payment in a leap year, the same shall be calculated taking the number of days as 366 (three hundred and sixty-six) days (as per the SEBI Master Circular dated May 22, 2024 bearing reference SEBI/HO/DDHS/PoD1/P/CIR/2024/54).
Interest on Application Money	N.A.

<table>
<tr><td>Default Interest Rate</td><td>In case of default (including delay) in payment of Coupon and/or principal redemption on the due dates, additional interest at 1% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period.

The Issuer shall make listing application to BSE and/or NSE as per the SEBI Master Circular dated May 22, 2024 bearing reference SEBI/HO/DDHS/PoD1/P/CIR/2024/54 and receive listing approval from BSE and/or NSE within timelines mentioned in the SEBI Master Circular. In case of delay in listing of the Debentures beyond the timelines mentioned in the SEBI Master Circular, the Issuer shall pay penal interest at the rate of 1% p.a. over the Coupon Rate for the period of delay to the investor.

If the Issuer fails to execute the Debenture Trust Deed within the prescribed timelines under the Applicable Law, the Issuer shall also pay interest of 2% p.a. to the investors, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.</td></tr>
<tr><td>Working Day Convention/ Effect of Holidays</td><td>‘Working Day’ or ‘Business Day’ means a day (other than a Sunday or a Saturday or any day which is a ‘public holiday’ for the purpose of Section 25 of the Negotiable Instruments Act 1881 (26 of 1881)), a day on which commercial banks are open for general business in Mumbai. Provided that, any reference under the General Information Document and this Key Information Document to “Business Day” or “Working Day” in respect of actions proposed to be undertaken by the Issuer between the Issue closing date as set out under this Key Information Document and listing of the Debentures on the Stock Exchange shall mean all trading days of BSE Limited (other than a Sunday or a Saturday or any day which is a ‘public holiday’ for the purpose of Section 25 of the Negotiable Instruments Act 1881 (26 of 1881)).

If any of the Coupon payment date(s), other than the ones falling on the redemption dates, falls on a day that is not a Working Day, the payment shall be made by the Issuer on the immediately preceding Working Day. In the event a due date (other than a Coupon Payment Date), is not a not a Working Day, then such amounts shall be payable on the immediately preceding Working Day. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon payment date(s) would not be changed merely because the payment date in respect of one particular Coupon payment has been postponed earlier because of it having fallen on a non-Working Day.</td></tr>
<tr><td>Tenor</td><td>Door to door tenor of 48 months from the Date of Allotment of Series I (i.e. Date of Allotment for Series I was January 30, 2025) subject to scheduled redemption and partial prepayments (if any) as defined, as per specified cash flow schedule at clause 1.8 of this Key Information Document.</td></tr>
<tr><td>Redemption Date</td><td>Please refer clause 1.8 of this Key Information Document.</td></tr>
<tr><td>Redemption Amount</td><td><table>
<tr><th>Month end from the Deemed Date of Allotment of Series I</th><th>Amortization</th></tr>
<tr><td>27th Month</td><td>8% of the issued amount</td></tr>
<tr><td>30th Month</td><td>8% of the issued amount</td></tr>
<tr><td>33rd Month</td><td>8% of the issued amount</td></tr>
<tr><td>36th Month</td><td>8% of the issued amount</td></tr>
<tr><td>39th Month</td><td>17% of the issued amount</td></tr>
<tr><td>42nd Month</td><td>17% of the issued amount</td></tr>
<tr><td>45th Month</td><td>17% of the issued amount</td></tr>
<tr><td>48th Month</td><td>17% of the issued amount</td></tr>
</table>
Please note any pre-payment made before the schedule redemption will be adjusted from the next immediate schedule redemption.

Date of Allotment for Series I is January 30, 2025
Date of Allotment for Series II Tranche 1 is October 17, 2025</td></tr>
<tr><td>Premium/Discount on redemption</td><td>N.A</td></tr>
<tr><td>Issue Price</td><td>INR 1,00,000/- (Indian Rupees One Lakh) per NCD</td></tr>
<tr><td>Premium/Discount at which security is issued and the effective yield as a result of such premium/discount.</td><td>N.A.</td></tr>
<tr><td>Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount</td><td>N.A.</td></tr>
<tr><td>Put Option Date</td><td>N.A.</td></tr>
<tr><td>Put Option Price</td><td>N.A.</td></tr>
<tr><td>Call Option Date</td><td>N.A.</td></tr>
<tr><td>Call Option Price</td><td>N.A.</td></tr>
</table>

Put Notification Time (Timelines by which the Issuer need to intimate investor before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	INR 1,00,000/- (Indian Rupees One Lakh) per NCD
Minimum Application and in multiples of Debentures thereafter / Minimum Bid Lot	Minimum 10 (ten) Debentures and multiple thereof
Trading Lot	Minimum 1 (one) Debenture
Issue Timing Bid/ Issue Opening Date Bid/ Issue Closing Date Pay-in Date Deemed Date of Allotment	 January 2, 2026 January 2, 2026 January 5, 2026 January 5, 2026
Date of earliest closing of the issue, if any.	N.A.
Issuance mode	Demat only
Trading Mode	Demat only
Settlement Mode of the Instrument	Payment of interest and repayment of principal shall be made by way of credit through direct credit/ National Electronic Clearing Service/ RTGS/ NEFT mechanism or any other permitted method at the discretion of the Issuer. The pay-in of subscription money for the Debentures shall be made as per EBP guidelines through clearing corporation of BSE.
Settlement Cycle for EBP	T + 1 (issuance)
Depository	National Securities Depository Limited; and Central Depository Services (India) Limited
Disclosure of Interest / Redemption Date	Please refer clause 1.8 of this Key Information Document.
Record Date	The 'Record Date' for the Debentures shall be 15 days prior to each interest payment and/ or principal redemption date.
Material Adverse Effect	As defined in the Transaction /Debenture Documents.
All the covenants of the issue (including side letters, accelerated payment clause etc.)	a. No further financial indebtedness and/or guarantees by the Issuer throughout the tenor of the Debentures (other than the financial indebtedness proposed to be raised/ guarantees proposed to be issued up to an additional amount of INR 750 Crores and the undersubscribed portion of this Issue, if any). b. Restrictions on any repayment of indebtedness availed from the group companies/ dividends/share-buyback/capital reduction or any other form of cash out from the Issuer if any Event of Default has occurred and is continuing, c. Change of control of the Issuer is not permitted without prior approval of Debenture Trustee.
Description regarding security (where applicable) including type of security movable/immovable/tangible etc, type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation,	The Debentures and all other monies relating thereto shall be secured by: a. a first ranking mortgage over all that piece and parcel of land admeasuring 28.68 acres /in Panvel over which Project 1 is being developed by the Issuer on land owned by Corporate Guarantor 5, and development rights in relation to Project 1; b. a first ranking mortgage and charge over all that piece and parcel of land admeasuring 31.30 acres over which Project 2 is being developed by Corporate Guarantor 2 and development rights in relation to Project 2; c. a first ranking mortgage and charge over all that piece and parcel of land situated at Sector 109, Gurugram Pawala Khasrupur, Haryana 122017 over which Project 3 is being developed by Corporate Guarantor 3 and development rights in relation to Project 3; d. a first ranking mortgage and charge over all that piece and parcel 25 acres of land over which Project 4 is being developed by Corporate Guarantor 4 and development rights in relation to Project 4; e. first ranking exclusive security over the receivables from Project 1,Project 2, Project 3 and Project 4. f. first ranking pledge over the shares of the Issuer (excluding the shares held by the nominee shareholders) g. first ranking pledge over the shares of the Corporate Guarantor 2 (excluding the shares held by the nominee shareholders) h. first ranking pledge over the shares of Corporate Guarantor 3 (excluding the shares held by the nominee shareholders)

	i. first ranking pledge over the shares of Corporate Guarantor 4 (excluding the shares held by the nominee shareholders) j. irrevocable and unconditional corporate guarantee from Corporate Guarantor 1; k. irrevocable and unconditional corporate guarantee from Corporate Guarantor 2; l. irrevocable and unconditional corporate guarantee from Corporate Guarantor 3; m. irrevocable and unconditional corporate guarantee from Corporate Guarantor 4; and n. irrevocable and unconditional corporate guarantee from Corporate Guarantee 5. **Security Cover** The Issuer shall ensure that security cover of a minimum of 2.00x of Debenture Obligations ("Security Cover") in relation to each Series I Debentures and Series II Debentures is maintained at all times till the Final Settlement Date.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document.	N.A.
Mode of Issue	Private placement through EBP Platform
EBP Platform	BSE Limited
Manner of Bidding	Closed Bidding
Type of Bidding	Electronic
Manner of Allotment	Uniform yield
Mode of Settlement	Through clearing corporation or through escrow bank account of issuer
Anchor Portion	N.A.
Total Anchor Portion	N.A.
Anchor Investors and Quantum allocated to each Anchor Investor	N.A.
Debenture Documents	a. Debenture Trustee Appointment Agreement; b. Debenture Trust Deed; c. escrow agreement; d. General Information Document dated January 23, 2025 and each Key Information Document filed by the Issuer with the Stock Exchange; e. mortgage document in respect of rights, title and interest in 28.68 acres of land in Panvel owned by DIL over which Project 1 is being developed by the Issuer and development rights in relation to Project 1; f. mortgage document in respect of 31.30 acres vacant land over which Project 2 is being developed by SEDPL and development rights in relation to Project 2; g. mortgage document in respect of land situated at Sector 109, Gurugram Pawala Khasrupur, Haryana 122017 over which Project 3 is being developed by CPL and development rights in relation to Project 3; h. mortgage document in respect of 25 acres of land over which Project 4 is being developed by RGE and development rights in relation to Project 4; i. deed of hypothecation over the receivables accruing to the Issuer and DILin relation to Project 1; j. deed of hypothecation over the receivables accruing to SEDPL in relation to Project 2; k. deed of hypothecation over the receivables accruing to CPL in relation to Project 3; l. deed of hypothecation over the receivables accruing to RGE Constructions and Development Private Limited in relation to Project 4; m. pledge agreement in respect of the shares of the Issuer; n. pledge agreement in respect of the shares of the SEDPL; o. pledge agreement in respect of the shares of the CPL; p. pledge agreement in respect of the shares of the RGE; q. corporate guarantee of EIDL; r. corporate guarantee of SEDPL: s. corporate guarantee of CPL; t. corporate guarantee of RGE; u. corporate guarantee of DIL v. any amendments or modifications, letter(s), confirmations or undertakings provided by the Issuer in relation to the Debentures or the transactions contemplated in the Debenture Trust Deed; and w. other documents designated as a "Debenture Document" by the Debenture Trustee.
Conditions precedent for	a. Execution of the Debenture Documents;

Disbursement	b. The Issuer shall have submitted to the Debenture Trustee certified copies of the latest Constitutional Documents of the Issuer. c. The Issuer shall have submitted to the Debenture Trustee certified copies of the board resolution and shareholder resolutions of the Issuer. d. The Issuer shall have submitted to the Debenture Trustee copy of the in-principle approval of the Stock Exchange. e. Confirmation of receipt of ISIN. f. The Issuer shall have submitted to the Debenture Holders a copy of consent from the Registrar to act as the registrar and transfer agent for the issue of Debentures along with a copy of the agreement entered with the Registrar. g. Submission of a certificate from an independent chartered accountant / key managerial personnel of Issuer, inter alia confirming that Section 281 is not applicable to security interest to be created on the applicable secured assets on or prior to the initial Deemed Date of Allotment. h. Submission of suitable evidence to the satisfaction of the Debenture Trustee confirming the creation and deposit with the Stock Exchange, of the recovery expense fund.
Conditions subsequent to disbursement	a. The Issuer shall have filed the return of allotment in relation to the allotment of the Debentures in the form PAS-3 under the Companies (Prospectus and Allotment of Securities) Rules, 2014 within 15 days from the Deemed Date of Allotment. b. The Issuer shall, within 90 (ninety) days from the Deemed Date of Allotment, provide to the Debenture Trustee a copy of the end use certificate issued by the statutory auditor of the Issuer. c. Within 2 (Two) Business Days from the Deemed Date of Allotment, the Issuer shall provide to the Debenture Trustee, a certified true copy of the corporate action passed by Board of Directors/any committee authorized by the Board of the Issuer to allot the relevant Debentures to the relevant Debenture Holders.
Events of Default and Consequences of Event of Default **(including manner of voting as set out in the Debenture Trust Deed /conditions of joining Inter Creditor Agreement)**	**Events of Default** *a. Payment Defaults* Failure to pay any amount due on the relevant date. b. *Cross Default* Any Financial Indebtedness availed by the Issuer is not paid when due and cure period, if any has lapsed, if not cured within 10 (ten) days. c. *Security* (i) Any security interest is not created and perfected within the time period mentioned within this Deed; (ii) If any Security Document executed or furnished by or on behalf of the Issuer becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or fails or ceases to provide the benefit of the liens, rights, powers, privileges or security interests purported or sought to be created thereby; (iii) If any event or circumstance occurs, which is prejudicial to, imperils, or has the effect of depreciating or jeopardising the security interest, the secured assets and the security interest created thereby in any manner whatsoever. *d. Insolvency* The Issuer: (i) is unable or admits inability to pay its debts as they fall due; (ii) is declared to be unable to pay its debts under Applicable Law; (iii) is declared under any statutory provision of any relevant jurisdiction to be insolvent; (iv) suspends or threatens (in writing) to suspend making payments on any of its debts. **Consequences of an Event of Default** On the occurrence of an Event of Default, the Debenture Trustee shall in accordance with instructions received from the relevant Majority Debenture Holders and without prejudice to the rights and remedies of the Debenture Trustee/ relevant Debenture Holders under Applicable Law, exercise any or all of the following: a. declare that all or part of the Debentures, together with accrued interest, Coupon, and all other

	debenture obligations and other amounts accrued or outstanding under the Debenture Documents be immediately due and payable, at which time they shall become immediately due and payable; b. enforce any security created pursuant to the security documents towards repayment of the outstanding amounts in relation to the Debentures; c. take control over the accounts (as set out in the Debenture Trust Deed) and utilise the amounts therein towards payment of all outstanding amounts in relation to the Debentures. **Appointment of Nominee Director** (a) The Debenture Trustee shall, acting on the instructions of the Majority Debenture Holders, in accordance with the provisions of the Act and the Debenture Trustee Regulations, have the right to appoint a nominee director ("**Nominee Director**") or an observer on the board of directors of the Issuer and replace him/her from time to time, in such manner as the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) may deem fit Nominee Director on the board of directors of the Issuer in the event of: (i) 2 (two) consecutive defaults in payment of Cash Coupon; (ii) default in creation and perfection of Security; or (iii) default in redemption of the Debentures or payment of Debenture Obligations. (b) The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Nominee Director shall be appointed on all key committees of the Board. (c) The Nominee Director or an observer shall be entitled to receive all notices, agenda, etc and attend all general meetings and Board meetings of the Issuer (including meetings of the committees of the Board). (d) The Nominee Director or the observer shall furnish to the Debenture Trustee reports of proceedings of such meetings and the Issuer shall not have any objection to the same. (e) The presence of the Nominee Director or the observer in the meetings of the Board and every committee of the Board shall be essential to constitute quorum for such meetings. (f) The Issuer shall appoint the Nominee Director or the observer on the Board forthwith on receiving a nomination notice from the Debenture Trustee and in any case within [7 (seven) days] from the receipt of such nomination notice from the Debenture Trustee. (g) The Issuer undertakes to take all corporate actions as may be necessary to effectuate the appointment of the Nominee Director or the observer on the Board (including amendment of its Constitutional Documents). (h) In the event the Nominee Director or the observer is unable to attend any meeting of the Board, it shall be entitled to appoint a proxy to attend the meeting and all costs associated with the appointment of such proxy by the Nominee Director or the observer shall be borne by the Issuer. (i) Any costs and expenses incurred by the Nominee Director or the observer by virtue of his position shall be borne solely by the Issuer. (j) The Nominee Director or the observer shall be entitled to same rights and privileges as any other director on the Board including the benefit of any applicable director's and officers' liability insurance. It is clarified that the Nominee Director or the observer shall not be entitled to receive any remuneration.
Mandatory Redemption Events	The Debenture Holders shall have the right to require mandatory redemption of the Debentures in the event Credit Rating of the Debentures or credit rating of EIDL or Issuer, is downgraded by three notches or more compared to the respective rating as on the Deemed Date of Allotment.
Creation of recovery expenses fund	The Issuer shall create the recovery expense fund in accordance with SEBI 'Master Circular for Debenture Trustees' numbering. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 as issued by SEBI and amended from time to time.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Breach of a covenant or undertaking under the Debenture Documents (other than those specifically identified) shall be an Event of Default if declared as an 'event of default' by the Trustee.
Provisions related to Cross Default	As per the provisions of Debenture Trust Deed, more particularly prescribed in the section "Events of Default and Consequences of Event of Default" of this Key Information Document.
Role and Responsibilities of Trustee to the Issue	The Company has appointed IDBI Trusteeship Services Ltd. as Debenture Trustee in respect of the Debentures and the trustee has given its consent to act as the Debenture Trustee for the proposed

	Issue in terms of its' consent letter dated bearing reference number 8937/OPR/CL/24-25/DEB/943. The Company will enter into a Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Trustee in respect of the Debentures. The Debenture Holders shall, without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Trustee or any of their agents or authorised officials to do, inter alia, all such acts, deeds and things necessary in respect of or relating to the Security to be created for securing the Debentures. Subject to Applicable Law, all rights and remedies under the Debenture Trust Deed and/or other security documents shall rest in and be exercised by the Trustee without having it referred to the Debenture Holders. Any payment made by the Company to the Trustee on behalf of the Debenture Holder(s) shall discharge the Company pro tanto to the Debenture holder(s).
Risk factors pertaining to the Issue	All the "RISK FACTORS" in the "Risk Factors" Section of the General Information Document. ***Execution of security documents*** *The security documents to be executed by the Issuer and other security providers, may in some instances, be executed in a state outside of the state where the registered office of such entity may be situated. In such event, in an enforcement scenario, differential stamp duty may have to be paid while bringing in such security documents into the state where the registered office of such security provider is situated.* *In the event adequate stamp duty is not paid on any of the Debenture Documents, amongst other consequences the Debenture Documents could be impounded by the relevant authorities and/or differential stamp duty along with applicable penalty being payable at the time of enforcement/impounding.* ***Approval of Debenture Holders*** *Subject to the Debenture Trustee's duties and obligations under Applicable Law, the Debenture Trustee will undertake actions in relation to the Debentures (including in case of enforcement of its rights) on the basis of instructions received from Debenture Holders. The required threshold for such actions / matters could vary and will be detailed in the Debenture Documents.*
Governing Law and Jurisdiction	***Arbitration*** (a) The Parties agree that all claims, differences or disputes between the Debenture Trustee and the Issuer arising out of or in relation to the activities of the Debenture Trustee in the securities market shall be settled by online arbitration conducted in accordance with the with master circular for online dispute resolution issued by SEBI bearing reference no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and dated December 28, 2023, as amended from time to time ("ODR Circular"). (b) All such proceedings shall be in the English language. The seat of arbitration shall be determined in accordance with the ODR Circular. (c) The online arbitration will be governed by the provisions of the Arbitration & Conciliation Act, 1996 (as amended from time to time) and the ODR Circular. (d) No loss or damage or expenses incurred by the Debenture Trustee or the Issuer shall be met out of the trust property. The Issuer shall bear all costs, fees and expenses in relation to arbitration of any dispute. ***Courts and Tribunals*** To the extent: (a) that the ODR Circular is not mandatorily applicable to the Debentures; or (b) of disputes arising out of or in connection with the Debentures (i.e. disputes other than matters referred to in Reg. 14A of the Debenture Trustee Regulations); and (c) of disputes which are not arbitrable under Applicable Law, the courts and tribunals in Mumbai shall have exclusive jurisdiction to settle and that accordingly any suit, action or proceedings arising out of and in connection with the provisions of the Debenture Trust Deed and other Debenture Documents or otherwise in respect of the Debentures and the security providers irrevocably submit to and accepts for themselves and in respect of their property, generally and unconditionally, the jurisdiction of those courts or tribunals.
Additional Terms	
Average Sale Price Threshold Covenant	The Issuer shall not sell, and shall procure that no Key Obligor sells, units in the Projects for a sale price lower than the respective Average Sale Price Threshold for such Project, without the prior

	written consent of the Debenture Trustee and the Debenture Holders. Provided that, in the event the sale price for a unit is lower than up to 30% (thirty percent) of the relevant Average Sales Price Threshold, the Debenture Trustee shall promptly approve such sale without requiring any approval or instructions from the Debenture Holders. Notwithstanding anything to the contrary contained herein, the Debenture Holders by subscribing to the Debentures have irrevocably authorized the Debenture Trustee to provide such approvals without requiring any further consents or actions from the Debenture Holders. Without prejudice to the obligations of the Issuer and Key Obligors as set out in clause above, in case any unit in a Project is sold at a sale price lower than the respective Average Sale Price Threshold for such Project, the Issuer shall (and shall procure that each Corporate Guarantor shall undertake) to deposit such shortfall amount in the Escrow Account (NCD Servicing), within 30 (thirty) days from the date of receipt of sale proceeds of such unit(s).
Mechanism for Cancellation & Forfeiture of Collection of any Sold Apartments	In the event of cancellation of sale any units by the Issuer (“**Cancellation Event”**), the cancelled Apartment(s) shall have been deemed to be mortgaged to the Debenture Trustee. The processing of refunds against such cancellation shall be processed of out any surplus amount in the Escrow Account (NCD Servicing).
Interest Service Reserve Account (“ISRA”)	The Issuer shall maintain an amount equivalent to the Coupon payable on the outstanding amounts payable in respect of the Debentures for a period of 2 (two) months (“**Interest Service Reserve**”). The Issuer shall ensure that an amount equivalent to the Interest Service Reserve is maintained in a liquid mutual fund approved by the Debenture Trustee. The ISRA shall be proportionately reduced in case of a partial redemption of the Face Value and considering balance tenor of the NCDs.
Debt Service Reserve Account (“DSRA”)	The Issuer shall maintain a DSRA for an amount equivalent to 1 (one) financial quarter’s principal payable on the outstanding Debentures. The Issuer shall ensure that an amount equivalent to the DSRA is maintained in a liquid mutual fund approved by the Debenture Trustee.
Mechanism of DSRA Funding	a. The Issuer shall ensure that prior to the expiry of 75 (seventy five) days from the relevant Deemed Date of Allotment or any scheduled repayment date, as the case may be, the minimum collection run rate in respect of Project 1, Project 2, Project 3 and Project 4 is maintained by the Issuer in the relevant escrow account. b. In the event the shortfall in the minimum collection run rate is continuing prior to the expiry of 7 (seven) days before the end of the respective financial quarter, the Debenture Trustee shall direct the Issuer and Corporate Guarantor 1 to fund the DSRA for an equivalent amount prior to the expiry of 3 (three) days before the end of the respective financial quarter. c. If the Issuer and/or Corporate Guarantor 1 fail to replenish the DSRA to the extent of the amount equivalent to the shortfall within the aforementioned timelines, the Debenture Trustee shall be entitled to invoke the corporate guarantee by Corporate Guarantor 1.
NCD Servicing Account	The Issuer shall open a designated escrow account “NCD Servicing Account” exclusively for the benefit of the Debenture Holders in terms of an escrow agreement (“**Escrow Account (NCD Servicing)**”) and charged to the Debenture Trustee. The Issuer shall ensure that all the receivables from Project 1, Project 2, Project 3 and Project 4 deposited into the relevant collection accounts are duly transferred into the Escrow Account (NCD Servicing) and charged to the Debenture Trustee.
Project Permitted Expenditure	The Issuer will be permitted to utilize an amount not exceeding: a. in relation to Project 1, INR 1365,00,00,000/- (Indian Rupees One Thousand Three Hundred Sixty Five Crore) ; b. in relation to Project 2, INR 667,00,00,000/- (Indian Rupees Six Hundred Sixty-Seven Crore); c. in relation to Project 3, INR 552,00,00,000/- (Indian Rupees Five Hundred Fifty-Two Crore); d. in Relation to Project 4, INR 630,00,00,000/- (Indian Rupees Six Hundred Thirty Crore) The Issuer shall be permitted to utilise the Permitted Project Expenditure towards completion of the respective Project 1, Project 2, Project 3 or Project 4, subject to the minimum collection run rate being maintained in the Escrow Account (NCD Servicing).
Minimum Collection Run Rate in the NCD Servicing Account	In case during the quarter, the Issuer, Corporate Guarantor 2, Corporate Guarantor 3 and Corporate Guarantor 4 fail to meet the Minimum Collection Run Rate on a cumulative basis, the Debenture

<table>
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<td>Trustee shall call upon the Issuer and/or Corporate Guarantor 1 to deposit the shortfall immediately towards the minimum collection milestone by the Issuer by T-3 Days wherein quarter end is “T” Day. The Issuer undertakes to have a minimum collection run rate in Escrow Account (NCD Servicing) Account as under on a quarterly and cumulative basis as under:
<table>
<tr><td>Month from DDA</td><td colspan="5">Minimum Quarterly Collection Run Rate (INR Cr)</td><td>Cumulative Run Rate (INR Cr)</td></tr>
<tr><td></td><td>Project 1</td><td>Project 2</td><td>Project 3</td><td>Project 4</td><td>Total</td><td></td></tr>
<tr><td>3M</td><td></td><td></td><td></td><td></td><td>-</td><td>-</td></tr>
<tr><td>6M</td><td></td><td></td><td></td><td></td><td>-</td><td>-</td></tr>
<tr><td>9M</td><td>14.00</td><td>-</td><td></td><td></td><td>14</td><td>14</td></tr>
<tr><td>12M</td><td>20.00</td><td>-</td><td></td><td></td><td>20</td><td>34</td></tr>
<tr><td>15M</td><td>25.00</td><td>25.00</td><td>35</td><td></td><td>85</td><td>119</td></tr>
<tr><td>18M</td><td>40.00</td><td>25.00</td><td>30</td><td>25.00</td><td>120</td><td>239</td></tr>
<tr><td>21M</td><td>40.00</td><td>25.00</td><td>25</td><td>25.00</td><td>115</td><td>354</td></tr>
<tr><td>24M</td><td>40.00</td><td>25.00</td><td>30</td><td>25.00</td><td>120</td><td>474</td></tr>
<tr><td>27M</td><td>125.00</td><td>100.00</td><td>65</td><td>80.00</td><td>370</td><td>844</td></tr>
<tr><td>30M</td><td>125.00</td><td>100.00</td><td>55</td><td>90.00</td><td>370</td><td>1,214</td></tr>
<tr><td>33M</td><td>125.00</td><td>125.00</td><td>40</td><td>90.00</td><td>380</td><td>1,594</td></tr>
<tr><td>36M</td><td>125.00</td><td>125.00</td><td>50</td><td>90.00</td><td>390</td><td>1,984</td></tr>
<tr><td>39M</td><td>150.00</td><td>200.00</td><td>130</td><td>150.00</td><td>630</td><td>2,614</td></tr>
<tr><td>42M</td><td>150.00</td><td>200.00</td><td>130</td><td>150.00</td><td>630</td><td>3,244</td></tr>
<tr><td>45M</td><td>150.00</td><td>200.00</td><td>130</td><td>150.00</td><td>630</td><td>3,874</td></tr>
<tr><td>48M</td><td>150.00</td><td>200.00</td><td>130</td><td>150.00</td><td>630</td><td>4,504</td></tr>
<tr><td></td><td>1,279.00</td><td>1,350.00</td><td>850.00</td><td>1,025.00</td><td>4,504</td><td></td></tr>
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<tr>
<td>Escrow Sweep</td>
<td>The Issuer, Corporate Guarantor 2, Corporate Guarantor 3 and Corporate Guarantor 4 undertake to maintain the following sweep for the Project:

For Project 1 for the Issuer: 30.00% sweep of the project collection for the Coupon and schedule/unscheduled Redemption and the remaining monies shall only be utilized for the construction of Project1.

For Project 2 for the Corporate Guarantor 2: 30.00% sweep of the project collection for the Coupon and schedule/unscheduled Redemption and the remaining monies shall only be utilized for the construction of Project 2.

For Project 3 for the Corporate Guarantor 3: 30.00% sweep of the project collection for the Coupon and schedule/unscheduled Redemption and the remaining monies shall only be utilized for the construction of Project 3.

For Project 4 for the Corporate Guarantor 4: 30.00% sweep of the project collection for the Coupon and schedule/unscheduled Redemption and the remaining monies shall only be utilized for the construction of Project 4.</td>
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<td>Prepayment of Partial Face Value</td>
<td>Subject to Applicable Law, the Issuer may voluntarily prepay all or any part of the Debenture Obligations by providing prior written notice of 15 (fifteen) days. No prepayment premium shall be payable on any such voluntary redemption of the NCDs. Provided however that, the minimum redemption amount shall be at least 2% of the then outstanding face value of the Debentures.</td>
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<td>Additional Expenditure</td>
<td>Any payout, whether Statutory or of any other nature (beyond the project permitted expenditure) including refunds against cancellation if any shall be met by the Issuer or the Corporate Guarantor 1 out of their own resources without creating any impairment on the receivables.</td>
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<tr>
<td>Financial Covenant</td>
<td><u>Borrower level Financial Covenants</u>

Minimum debt service coverage ratio to be maintained of 1.75x and average debt service coverage ratio to be maintained of 1.5x basis the gross collections on an aggregate basis both from the sold units and unsold inventory
Minimum security cover of 2.00x to be maintained throughout the tenure of the NCDs as defined below. Security cover shall be computed as ratio of (a) is to (b) below:
a) Market Value of the area of the security
b) Outstanding amount minus balance in the Escrow Account (NCD Servicing), collections account, RERA accounts, DSRA, ISRA, any permitted investments, etc.

</td>
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</table>

	Debenture Trustee shall appoint an independent valuer as per the requisite guidelines for submission of the valuation report on annual basis starting from September 30, 2025. **Corporate Guarantor Financial Covenants** Net debt to tangible net worth of Corporate Guarantor shall be < 1.0
Information Covenant	Issuer shall provide the following information to the Debenture Trustee 1. Quarterly sales report and collection report within 30 days from end of each quarter 2. Weekly bank statement of Master Collection Accounts and Escrow Account (NCD Servicing) 3. Monthly details of the conditional NOC for sale taken from the Debenture Trustee within 3 working days from the end of each month. 4. Details of permitted project expenditure made in each quarter within 60 days from end of each quarter. 5. Audited financials within 180 days from end of each financial year. 6. Unaudited/ Provisional financials (including Cash Flow Statement) within 60 days from end of each quarter 7. List of all Litigations within 7 days from end of each half year

Notes:

(a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

(b) The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.

(c) While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

(d) The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue". Further, the amount earmarked "General Corporate Purposes", shall not exceed twenty-five per cent. of the amount raised by the issuer in the proposed issue (applicable in case of public issue).

1.10 ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

I. FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD

a. The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) for a period of three completed years, which shall not be more than six months old from the date of the General Information Document or issue opening date, as applicable.

Unaudited financial results along with limited review report for the quarter ended September 30, 2025 and audited financial statement along with audited report issued thereon for FY 2025, 2024, 2023 are annexed in **Annexure V** of this Key Information Document.

b. Key Operational and Financial parameters for the quarter ended September 30, 2025 and for last 3 financial years (Consolidated financials)

For the financial year 2022-23 and 2023-24, the Company had availed exemption under Rule 6 of the Companies (Accounts) Rules, 2014, from the requirement of the consolidation of the accounts pursuant to Schedule III of the Companies Act, 2013 since, none of the securities of the Company were listed on Stock Exchange. However, for the financial year 2024-25 and for the current financial year i.e. 2025-26, the consolidated financial statements were prepared along with comparative figures of previous financial year, the highlights of which are as mentioned below:

(INR Millions)

BALANCE SHEET	**September 30, 2025 (unaudited)**	**March 31, 2025 (Audited)**	**March 31, 2024 (Audited)**	**March 31, 2023 (Audited)**
Property, Plant and Equipment (including Capital Work in Progress and Investment Property)	7.45	9.60	10.40	16.80
Intangible Assets (including Intangible Assets under Development)	0.02	-	-	0.10
Financial Assets (Current and Non-Current)	246.33	186.50	413.30	1,242.80
Other Non-Current Assets	62.65	60.30	549.40	581.20
Current Assets	11,852.60	11,413.90	11,728.70	10,813.00
Total Assets	**12,169.05**	**11,670.30**	**12,701.80**	**12,653.90**
Financial Liabilities (Current and Non-Current)				

BALANCE SHEET	September 30, 2025 (unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
- Borrowings (including interest) - Other Financial Liabilities	13,593.28 412.27	13,487.90 422.50	12,603.40 419.40	11,861.90 536.90
Non-Current Liabilities	-	-	-	-
Current Liabilities	8,873.97	8,671.00	8,607.20	8,143.50
Provisions	214.00	204.80	208.20	55.10
Total Liabilities	**22,093.52**	**22,786.20**	**21,838.20**	**20,596.80**
Equity (Equity Share Capital and Other Equity)	(10,924.47)	(11,115.90)	(9,136.40)	(7,942.90)
Total Equity and Liabilities	**12,169.05**	**11,670.30**	**12,701.80**	**12,653.90**
PROFIT AND LOSS				
Total revenue from operations	13.43	102.90	251.70	759.90
Other Income	3.15	86.00	13.60	2,996.40
Total Income	**16.58**	**188.90**	**265.30**	**3,756.30**
Total Expenses	**175.38**	**1,833.10**	**1,457.50**	**855.20**
Profit/loss for the period	(158.80)	(1,644.20)	(1,192.20)	2,901.10
Other Comprehensive income	-	6.60	(1.50)	(0.10)
Total Comprehensive Income	(158.80)	(1,637.60)	(1,193.70)	2,901.00
Earnings per equity share: (a) basic; and (b) diluted	 (3,176.05) (3,176.05)	 (32,884.98) (32,884.98)	 (23,841.30) (23,841.30)	 58,022.79 58,022.79
CASH FLOW				
Net Cash (used in)/generated from operating activities (A)	(307.29)	(469.00)	(429.00)	(306.80)
Net Cash (used in)/ generated from investing activities (B)	(33.12)	37.50	134.20	576.60
Net Cash (used in)/ generated from financing activities (C)	364.58	360.10	360.90	(283.70)
Net Increase/(decrease) in Cash and Cash Equivalents	24.17	(71.40)	66.10	(14.00)
Opening Balance of Cash and Cash Equivalents	8.80	80.20	14.10	28.10
Cash and Cash Equivalents at end of the period	28.52	8.80	80.20	14.10
ADDITIONAL INFORMATION				
Net worth	(10,924.46)	(11,115.90)	(9,136.40)	(7,942.90)
Cash and Cash Equivalents	28.52	8.80	80.20	14.10
Current Investments	61.01	25.70	20.20	128.30
Net sales	13.43	102.90	251.70	759.90
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	(153.70)	(1,136.90)	(1,148.40)	2,942.80
Earnings before Interest and Taxes (EBIT)	(155.95)	(1,142.40)	(1,152.50)	2,938.40
Dividend amounts	-	-	-	-
Debt equity ratio	-	-	-	-
Debt Service Coverage ratio	-	-	-	-
Interest service coverage ratio	(2.09)	(10.27)	(6.98)	9.10
Current Ratio	0.55	0.53	0.58	0.58
Long term debt to working capital	-	-	-	-
Current Liability Ratio- Current Liabilities/ Non- Current Liabilities	19.80	19.60	20.60	16.02
Total Debts to Total Assets	1.12	1.16	0.99	0.94

*Ratios can't be calculated due to negative values.

d. Key Operational and Financial parameters for the quarter ended September 30, 2025 and for last 3 financial years (Standalone financials)

(INR Millions)

BALANCE SHEET	September 30, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Property, Plant and Equipment (including Capital Work in Progress and Investment Property)	7.45	9.60	10.40	16.80
Intangible Assets (including Intangible Assets under Development)	-	-	-	0.10
Financial Assets (Current and Non-Current)	248.79	189.10	413.30	590.40
Other Non-Current Assets	62.65	60.30	46.20	581.20
Current Assets	11,529.57	11,090.70	11,910.10	10,489.10
Total Assets	**11,848.46**	**11,349.70**	**12,380.00**	**11,677.60**
Financial Liabilities (Current and Non-Current) - Borrowings (including interest) - Other Financial Liabilities	 13,032.17 412.22	 12,583.20 422.40	 12,031.70 427.70	 11,375.50 536.20
Non-Current Liabilities	-	-	-	-
Current Liabilities	8,872.17	8,661.80	8,580.00	8,107.20
Provisions	207.42	204.90	208.10	55.10
Total Liabilities	**22,523.98**	**21,872.30**	**21,247.50**	**20,074.00**
Equity (Equity Share Capital and Other Equity)	(10,675.52)	(10,522.60)	(8,867.50)	(8,396.40)

BALANCE SHEET	September 30, 2025 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Total Equity and Liabilities	**11,848.46**	**11,349.70**	**12,380.00**	**11,677.60**
PROFIT AND LOSS				
Total revenue from operations	13.43	99.50	251.70	458.10
Other Income	2.02	61.10	13.60	2,993.10
Total Income	**15.45**	**160.60**	**265.30**	**3,451.20**
Total Expenses	**175.70**	**1,824.50**	**524.70**	**753.30**
Profit/loss for the period	(160.25)	(1,663.90)	(259.40)	2,697.90
Other Comprehensive income	-	6.60	(1.50)	(0.20)
Total Comprehensive Income	(160.25)	(1,657.30)	(260.90)	2,697.70
Earnings per equity share: (c) basic; and (d) diluted	 (3,205.16) (3,205.16)	 (33,278.43) (33,278.43)	 (9,401.73) (9,401.73)	 53,957.40 53,957.40
CASH FLOW				
Net Cash (used in)/generated from operating activities (A)	(310.80)	(471.60)	(417.90)	(361.00)
Net Cash (used in)/ generated from investing activities (B)	(33.11)	37.50	134.20	590.90
Net Cash (used in)/ generated from financing activities (C)	363.64	362.80	349.80	(243.70)
Net Increase/(decrease) in Cash and Cash Equivalents	19.73	(71.30)	66.10	(13.90)
Opening Balance of Cash and Cash Equivalents	8.72	80.10	14.00	27.90
Cash and Cash Equivalents at end of the period	28.45	8.80	80.10	14.00
ADDITIONAL INFORMATION				
Net worth	(10,675.52)	(10,522.69)	(8,867.50)	(8,395.40)
Cash and Cash Equivalents	28.45	8.80	80.10	14.00
Current Investments	61.01	25.73	20.20	128.30
Net sales	13.43	99.50	251.80	458.10
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	(160.25)	(1,163.80)	(255.00)	2,724.00
Earnings before Interest and Taxes (EBIT)	(160.25)	(1,169.30)	(259.10)	2,719.60
Dividend amounts	-	-	-	-
Debt equity ratio	-	-	-	-
Debt Service Coverage ratio	-	-	0.20	1.40
Interest service coverage ratio	(1.13)	(10.59)	(2.10)	8.40
Current Ratio	0.55	0.54	0.60	0.60
Long term debt to working capital	(0.11)	(0.11)	(0.10)	(0.20)
Current Liability Ratio- Current Liabilities/ Non- Current Liabilities	0.95	18.79	20.00	15.60
Total Debts to Total Assets	1.10	1.11	1.00	1.00

*Ratios can't be calculated due to negative values.

e. **Details of any other contingent liabilities of the issuer, based on the latest audited financial statements including amount and nature of liability as on September 30, 2025.**

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's Management reasonably expects that these legal actions, when ultimately concluded and determined, will not have a material and adverse effect on the Company's results of operations or financial condition.

Details of other contingent liability of the Issuer is given below:

(INR Millions)

Particulars	September 30, 2025
Income tax demand in respect of which appeals have been filed for A.Y 2011-12(260A-Appeal)	17.90
Matter related to Value Added Tax in respect of VAT credit claimed on WIP in Trans-1 as at 30.06.2017. (Appeal is pending before Joint Commissioner of State Taxes)	6.40
Matter in respect of ITC, CGST Trans-1 credit, possession charges etc related to the period from July 2017 to March 2018 (Appeal is pending before Jt. Commissioner of State Tax) (Appeals)	16.80
Matter related to Goods and Service Tax Act in respect to ITC, possession charges etc related to the financial year 2018-19 ((Appeal is pending before Jt. Commissioner of State Tax (Appeals)))	35.90
Matter in respect Excise Duty, appeal pending before CESTAT, Mumbai related to the period from FY 2011-12 to Feb 2016	19.70

f. **The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash).**

Corporate Guarantee

In whole or part,

At a premium or discount, or
In pursuance of an option of not.
The Company has not provided any Corporate Guarantee.

Letter of Comfort

The Company has not provided Letter of Comfort to third parties on behalf of subsidiaries.

II. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF ITS FOLLOWING ACTIVITIES

a. Details of Share Capital as on September 30, 2025:

Sr. No.	Particulars	Amount (INR)
a.	**Authorized Equity Share Capital**	
	50,000 Equity Shares of Rs. 10/- each	5,00,000
Total		**5,00,000**
b.	**Issued, Subscribed & Paid-up Share Capital**	
	50,000 Equity Shares of Rs. 10/- each	5,00,000
	Total	**5,00,000**
c.	**Share Premium Account**	
	Before issuance and allotment of NCDs	**NIL**
	After issuance and allotment of NCDs	**NIL**

Further, the Issue comprises of issuance and allotment of non-convertible debt securities, there shall be not impact on the post private placement capital of the Issuer

b. Changes in its capital structure as at last quarter end, for the preceding three financial years and current financial year

There has been no change in share capital of the Company for the preceding three financial years and current financial year.

c. Details of the equity share capital for the preceding three financial years and current financial year

No allotments of equity shares were made in the last three preceding financial year and current financial year.

d. Details of any acquisition of or amalgamation with any entity in the preceding one year:

Not Applicable.

e. Details of any reorganization or reconstruction in the preceding one year:

Not Applicable.

f. Details of the shareholding of the company as at the latest quarter end, as per the format specified under the listing regulations

Shareholding of the issuer as on September 30, 2025

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	**Percentage (%) of shareholding**	**No. of shares held**	**Percentage (%) of shareholding**
A	Promoters' holding				
	Indian				
1	Individual	-	-	-	-
	Bodies Corporate*	50,000	100.00%	50,000	100.00%
	Sub-total	**50,000**	**100.00%**	**50,000**	**100.00%**
2	Foreign promoters	-	-	-	-
	Sub-total (A)	**-**	**-**	**-**	**-**
B	Non-promoters' holding				
1	Institutional Investors	-	-	-	-
2	Non-Institutional Investors				
	Private Corporate Bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian public	-	-	-	-
	Others (including Non-resident Indians)	-	-	-	-
	Sub-total (B)	-	-	-	-
	GRAND TOTAL	**50,000**	**100.00%**	**50,000**	**100.00%**

*including 6 shares each held by 6 individual nominees on its behalf in physical mode.

g. List of top 10 holders of equity shares of the Issuer as on the latest quarter end, i.e. September 30, 2025:

S. No.	Name of the shareholders	Total no. of Equity Shares	No. of shares in demat form	Total Shareholding as % of total no of equity shares
1.	Embassy Developments Limited*	50,000	49,994	100.00%

*including 6 shares each held by 6 individual nominees on its behalf in physical mode.

h. Details of the following liabilities of the issuer, as at the end of the preceding quarter, i.e. September 30, 2025:

(a) Details of outstanding secured loan facilities:

(INR Millions)

Name of the Lender	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

*acting as Debenture Trustee on behalf of the Debenture Holders of the Company.

(b) Details of outstanding unsecured loan facilities:

(INR Millions)

Name of the Lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Repayment Date / Schedule	Credit Rating, if applicable
Devona Constructions Limited (formerly Indiabulls Constructions Limited)	Inter Corporate deposits	NA	11,093.45	Repayable on demand	NA
Citra Properties Limited	Inter Corporate deposits	NA	864.23	Repayable on demand	NA

(c) Details of outstanding non-convertible securities as on November 30, 2025:

(INR Millions)

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured / unsecured	Security
Series I	INE0JZO07024	48 Months	13.50% p.a.	1,100	30-01-2025	30-01-2029	IVR A-(CE)/ Stable	Secured	As per the relevant KID
Series II	INE0JZO07032	3 years 3 months 14 days	13.50% p.a.	2,500	17-10-2025	30-01-2029	IVR A-(CE)/ Stable	Secured	As per the relevant KID

(d) List of top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on November 30, 2025:

1. ISIN: INE0JZO07024 (Series I)

Sr. No.	Name of holders	Category of holder	Face value of holding (INR)	No. of NCDs held	Holding as a % of total outstanding NCDs of the Issuer
1.	Aditya Birla Money Limited	Corporate Body Domestic	1,00,000	8678	78.89
2.	Harborpeak Real Estate Private Limited	Corporate Body Domestic	1,00,000	1140	10.36
3.	Aryabhat Vyapar Private Limited	Corporate Body Domestic	1,00,000	390	3.55
4.	Welspun Financial Services Limited	Corporate Body Domestic	1,00,000	205	1.86
5.	Nisha Sandip Mehta	Individual Resident	1,00,000	200	1.82
6.	Welspun Steel Limited	Corporate Body Domestic	1,00,000	130	1.18
7.	Yuvraj Goenka	Individual Resident	1,00,000	74	0.67
8.	YSG Ventures Private Limited	Corporate Body Domestic	1,00,000	44	0.40
9.	Balkrishan Gopiram Goenka	Individual Resident	1,00,000	42	0.38
10.	GRG Cosmetics Private Limited	Corporate Body Domestic	1,00,000	39	0.35
	Total			**10,942**	**99.47**

2. ISIN: INE0JZO07032 (Series II Tranche I)

Sr. No.	Name of holders	Category of holder	Face value of holding (INR)	No. of NCDs held	Holding as a % of total outstanding NCDs of the Issuer
1.	Aditya Birla Capital Limited	Corporate Body Domestic	1,00,000	4950	19.80
2.	Oxyzo Financial Services Private Limited	Corporate Body Domestic	1,00,000	1833	7.33
3.	Rupal Rasesh Kanakia	Individual Resident	1,00,000	1592	6.37
4.	Winston Estate Private Limited	Corporate Body Domestic	1,00,000	955	3.82
5.	Himanshu Babubhai Kanakia	Individual Resident	1,00,000	942	3.77
6.	Basons Investments Pvt Ltd	Corporate Body Domestic	1,00,000	600	2.40
7.	Aditya Birla Money Limited	Corporate Body Domestic	1,00,000	560	2.24
8.	Aristoplast Products	Corporate Body Domestic	1,00,000	500	2.00
9.	Dineshkumar Shankarlal HUF	HUF	1,00,000	500	2.00
10.	Anandkumar Agarwal HUF	HUF	1,00,000	500	2.00
	Total			**12,932**	**51.73**

100.0

i. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided:

(INR Millions)

RELATED PARTY TRANSACTIONS ENTERED DURING THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED	**As at September 30, 2025**	**As at March 31, 2025**	**As at March 31, 2024**	**As at March 31, 2023**
Inter-corporate loans given/(received back), net				
Fellow subsidiary:				
Nilgiri Infrastructure Development Limited	-	-	65.50	167.80
Diana Infrastructure Limited	-	-	-	19.80
Inter-corporate loans taken/(repaid), net				
Fellow Subsidiary:				
Devona Constructions Limited *(formerly Indiabulls Constructions Limited)*	-	43.90	1,277.40	(1,306.30)
Citra Properties Limited	438.83	425.40	-	-
Revenue from business management & support services				
Holding company:				
Embassy Developments Limited	-	11.90	101.90	-
Revenue from sale of material				
Holding company:				
Tapir Constructions Limited	-	-	-	-
Corporate Guarantee given by				
Holding company:				
Embassy Developments Limited	-	9,500.00	-	-
Fellow Subsidiary:				
Sion Eden Developers Private Limited	-	9,500.00	-	-
Citra Properties Limited	-	9,500.00	-	-
RGE Constructions Developments Limited	-	9,500.00	-	-
Diana Infrastructure Limited	-	9,500.00	-	-

1.11 DISCLOSURE REQUIRED UNDER FORM PAS-4 UNDER COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 BUT NOT CONTAINED IN THIS KEY INFORMATION DOCUMENT

(i) Valuation Agency

Not applicable.

(ii) Date of passing of Board Resolution:

The Board of Directors of the Company in their meeting held on January 21, 2025, authorized the issuance of non-convertible debentures.

A copy of the aforesaid Board Resolution has been attached hereto and marked as **Annexure IV**.

(iii) Date of passing of resolution in general meeting, authorizing the offer of securities:

Pursuant to and in terms of the Section 42 of the Company Act, 2013, the shareholders of the Company in their Annual General Meeting, held on September 26, 2024, authorized issuance of non-convertible debentures, within borrowing limits of the Company.

Pursuant to and in terms of the section 180(1)(c) of the Company Act, 2013, the shareholders of the Company in their Extraordinary General Meeting, held on December 06, 2013, authorized the Board of Directors to borrow funds from time to time upto an aggregate limit of INR 5000 Crores.

A copy of the aforesaid Shareholders Resolutions has been attached hereto and marked as **Annexure IV**.

(iv) Name and address of the valuer who performed valuation of the security offered; basis on which the price has been arrived at along with the report of the registered valuer

Colliers International India Property Services Pvt. Ltd.
Office: First Floor, Sunnigdale, EGL, Domlur, Bengaluru - 560 071 | India|

(v) Relevant date with reference to which the price has been arrived at:

Not Applicable

(vi) The Class or classes of persons to whom the allotment is proposed to be made

Please refer clause 1.9 "ISSUE DETAILS: SUMMARY TERM SHEET"

(vii) Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer):

Not applicable

(viii) The proposed time within which the allotment shall be completed

15 days from the date of closure of the Issue period.

(ix) The names of the proposed allottees and the percentage of post private placement capital that may be held by them:

The proposed allottee(s) shall be determined by EBP process.

(x) **The change in control, if any, in the company that would occur consequent to the private placement**

Not applicable

(xi) The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price:

Not applicable

(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not applicable

(xiii) Amount, which the Company intends to raise by way of securities

Please refer clause 1.9 "ISSUE DETAILS: SUMMARY TERM SHEET".

(xiv) The details of the existing share capital of the Issuer Company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Date of Allotment	No. of Equity Shares	Price & Consideration (in INR)	Nature of Transaction	Cumulative	
				No. of Equity shares	Equity Share Capital (INR)
July 28, 2006	10,000	Face Value: 10/- Issue Price: 10/- Consideration: 1,00,000/-	Allotment to first subscribers	10,000	1,00,000/-
July 31, 2006	40,000	Face Value: 10/- Issue Price: 10/- Consideration: 4,00,000/-	Further allotment of shares	50,000	5,00,000/-

1.12 INCONSISTENCY/REPUGNANCE

In the event of any repugnancy, inconsistency or conflict between the terms and conditions stipulated in the General Information Document, this Key Information Document and the other Transaction Documents, the terms and conditions of the: (a) Debenture Trust Deed shall prevail over the General Information Document and the Key Information Document; and (b) Key Information Document shall prevail over the General Information Document.

Declaration by the Authorised Persons of the Issuer

General Risk

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section "Risk Factors" of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

We, below mentioned authorized officer(s) of the Company, confirm and declare that:

(a) the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;

(b) the compliance with the Companies Act, 2013, SEBI Act and the rules made thereunder and regulations does not imply that payment of dividend or interest or repayment of Debentures, is guaranteed by the Central Government;

(c) the monies received under the offer shall be used only for the purposes and objects indicated in this General Information Document;

(d) whatever is stated in the Key Information Document and the attachments thereto is true, correct and complete and no information material to the subject matter of the Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

(e) The contents of the Key Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

We, the below mentioned key managerial officer(s), authorised by the Board of Directors of the Company vide resolution dated January 21, 2025, attached as Annexure IV,to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of this subject matter of this Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Disclosure Document, as required.

For Lucina Land Development Limited

M. RAMANATHAN Digitally signed by M. RAMANATHAN Date: 2025.12.30 15:41:21 +05'30'

Yash Garg Digitally signed by Yash Garg Date: 2025.12.30 15:41:39 +05'30'

Meyyappan Ramanathan
Whole-time Director
DIN: 07119949

Yash Garg
Company Secretary
M. No.: ACS-54005

Date: December 30, 2025
Place: New Delhi